Y.

RIO,
June 5th. 1904

Messrs Bradbury Wilkinson & Co.,Ltd.,
LONDON.

Dear Sirs:-

Surely you did wonder about my silence. But I advised you from the beginning that we are in the Country of eternal "amanhu"(tomorrow') and "paciencia" and that ome must not get tired of it if he wants to go through.

The post-master general has not yet been appointed. But in no case an order could be got for this year as the Budget for 1904 was to scarce. If you wish to go further on in this business, I have arranged here probabilities to get for 1905 an order for stamps and banknotes, and you ought to send a power to Mr.Antonio pinto Mendes, of this City, my ex-partner, very reliable man (Portuguese, married here) he will steadily watch the business and influences will work for the votation in the Congress of the necessary credit. Kindly send me here a letter to Pinto Mendes with all specifications, price for the Banknotes (I handed him those for stamps) specimens, and write him that he shall have 5% on the contract. The other 5% must be put to my disposal for people who could not be mentioned, Pinto Mendes has to part with another man.

I shall stay here up to the middle of August.

Yours faithfully,

(Rymkiewicz)

COPIES OF CABLES RECEIVED FROM

RYMKIEWICZ.

June 12th 1904

Shortly new issue 6,000,000 in substitution your Banknotes forward samples for examination paper, prices, patterns will be sent Wait instructions mailed June 5th.

July 6th. 1904

My letter dated 15th June was written in error it should read £125,000

July 11th. 1904

Owing to error on part of clerk there is an error in my telegram of July 6th, for £125,000 read £6,250,000

9 JUL 1901

ACKNOWLEDGED

Rio
15th June

Messrs Bradbury Wilkinson & Co
25 Farringdon Road E. C

Dear Sirs

Since my [illegible] of 6 of June Mr Antonio pinto
ender sent me a message that he learned by his friend in the
deral Treasury that they may issue ~~[illegible]~~ 25 000 Contos (£6250)
new bank notes in substitution of those which you had
rnished to the Minister Murtinho - and that there is a
rtain probability that he may obtain the furnishment.
telegraphed to you immediately asking you to send here
me 36 rua do Ouvidor ~~[illegible]~~ samples of your banknotes
to enable them to be examined - your conditions, price
with all details - from here you would then receive
pattern. As soon as Mr A. pinto Mendes shall be
invested with your power he will put himself in campaign.
s for the stamps there is only £3000 (sixty contos) for this
ear and probably for the next years the amount will be
e lower; so that the stamps may be obtained only for
e next year.

Yours truly

JUL 190

ACKNOWLEDGED

Rio

Messrs Bradbury Wilkinson & Co
25 Farringdon Road, E.C.
London

Dear Sirs

[illegible] did wonder about my silence. But I advised [illegible] the beginning that we are in the country of eternal tomorrow [illegible] "paciencia", and that one must not [illegible] it if [illegible] wants to go through.

[illegible] master General was not yet been appointed. But in no [illegible] order could [illegible] for this year as the budget for 1904 was [illegible]

If you wish to go farther on in this business, I have [illegible] possibilities to get for 1905 an order [illegible] stamps [illegible], and you ought to send a power to Mr [illegible] [illegible] of this city, my exporter, very reliable man, married here, [illegible] will steadily watch the business and will work for the [illegible] in the Congress of the necessary [illegible]. Kindly send me here a letter to [illegible], with all [illegible], prices for the banknotes [illegible] for stamps [illegible], and write me that he shall have 5% on the [illegible] of 5% must be put to my disposal, as people [illegible] could [illegible] mention. [illegible] has to part with another man. [illegible] shall stay here up to the middle of August.

Yours faithfully

Duplicate

COPY.

August 5th. 1904

Baron Bronislaw Rymkiewicz.

RIO.

Dear Sir:-

We have to acknowledge your favour of the 27th June and to confirm ours of the 14th July and our telegram of the 27th July.

We are sorry not to have had a reply to this telegram as the information at our disposal is so insufficient. We understand the total issue to be for £6,000,000 (Siz million pounds) approximately, but as we do not know the denominations of notes to be issued it gives us no guide to the number of Notes the issue will consist of. However we are sending by today's mail an album of specimens and an approximate estimate for the engraving and printing of an issue, taking the sizes of the previous issue we did for Brazil, of which we enclose you a set of sheetscut the sane size, and the general style of the following notes which you will find in the album.

El Banco Agricola	S	1	frant & Back
"		5	"
"		10	"
"		20	"
"		50	"
National Bank of Greece	Dr.	1	Front & Back
"		2	"
"		100	"
National Bank of Crete	Dr.	25	"
"		100	"
National Bank of Egypt	S	1	"

Banco Poloci	1	Front & Back
"	5	"
"	10	"

These prices include cases and are free-on-board in London, payable in London against Bill-of-lading of each shipment as before, and as stated on the estimate, for a quantity of notes approximately the same as those ordered from us the last time we printed the Brazilian Notes.

In accordance with the intimation given in your letter, we have allowed a total of 10% for various commissions. We hope that after you have submitted the Album and Estimate to the proper authorities that you will be in a position to send us, as promised, a pattern and full particulars in order that we may make designs and give a definitive estimate.

If there is any information we can give you in this matter please telegraph us at once and trusting that you will be able to obtain for us the order

We remain,

Yours faithfully,

BRADBURY WILKINSON & Co:LTD:

Brazil

TRANSLATION

Rio de Janeiro

November 11th. 1904

ssrs Bradbury Wilkinson & Co: Ltd:
London.

ar Sirs:-

I have received through H.Excy. Baron Rymkiewicz your letter of the 11th August together with the sample album of the notes printed by you and authorising me to obtain an order from the Government of Brazil for the amount that might be obtainable.

The Negotiations initiated seem to me to promise good results as the work pleased and all appeared to insure a satisfactory decision but in matters of the sort, considering the persons with which the parties interested have to treat an impossibility very often turns up and thus I had the deception to see the whole of my proposal rejected and another one accepted and already now being executed at a much lower price, it is true, but with very common paper and workmanship.

In view of the above I beg to return to you herewith the afore said album.

Yours truly,

(Signed) A PINTO MENDES.

C O P Y

January 3rd. 1905

essrs Bradbury Wilkinson & Co:Ltd:

London.

entlemen:-

Suggested by the Austrian Consulate at Rio de Janeiro the Board of Trade here applied to me as well as to others important paper mills as to submit samples of BankNote paper.

As I heard before and as I guess now this suggestion is given by the firm Messrs Minnich & Co: established at Rio; who are gathering samples of all existing BankNote paper and should the Brazilian Government be in need to be able to offer the same.

Considering that this question may be taken in view by the Brazilian Government I thought I better draw this to your special attention.

Should there be a new demand for Banknote paper there would be the best chance for you now to offer the new BankNote samples to the Government, who complained of the bad printing of the samples offered previously.

I hardly need mention that in consequence of your existing contract I did not meet the demand of the Board of Trade.

Yours faithfully

(Signed ED: MUSIL

P.S. I beg to acknowledge receipt of your favour of the 30thult: the contents of which I took note of

COPY

Jaboticabul

10 March 1905

Messrs Bradbury Wilkinson & CoLTD:

London.

Dear Sirs:-

Myself and my two partners having an important and extensive business here induces us to make the proposition at foot.

We address you as we consider the present time most propitious and opportune for so doing as your firm has been lately entrusted with many manufacturing a certain quantity in series of Bank Notes for our country and which will be issued for general circulation and it being very easy for you from the same plate to make a certain quantity over and above that ordered by the Government say 1,000 or 2,000 contos and if you are willing to forward the same to us in small packets of 200 or 300 contos, registered or even now registered by the mails arriving here in due course as soon as possible.

The offer I make you is as follows the same as we did to a firm in New York,- we will hand over to you after the notes are put in circulation for every 100 contos 30 contos which I Believe you will consider good business. Your acceptance of this offer which I expect to soon receive your decision either yes or no After reading this I beg you to tear it up or burn it.

We are etc.,
Signed) Aginor de Mello
Joboticabul State of S.Paulo, BRAZIL

It is well that the notes should be of the same values for easier disposal

(COPY)

Brazil

RIO DE JANEIRO
11th November 1904

Messrs Bradbury Wilkinson & Co:Ltd:
London.

Dear Sir

I have received through H.Excy.Baron Rymkiewicz your letter of 11th Aug: together with the sample of the notes printed by you and authorising me to obtain an order from the Government of Brazil for the amount that might be obtainable.

The negotiations initiated seemed to me to promise good results as the work pleased all and appeared to insure a satisfactory decision. but in matters of this sort, considering the persons with which the parties interested have to treat, an impossibility often turns up and thus I had the deception to see the whole of my proposal rejected and another one accepted and already now being executed at a much lower price it is true, but with very common paper and workmanship.

In view of the above I beg to return you herewith the aforesaid album.

Yours truly,

(Sgd) A:PINTO MENDES

DOMESTIC
DEC 9 1905

Brazil

BRADBURY WILKINSON & CO. LTD.
LONDON
P M
1905
NOV
29

RYMKIEQICZ

RIO DE JANEIRO

ENTARASCAR BUTTRESS POSTAGE PROCULCOR DIVAGATION BE DISSIMILAR OUT PARSONICAL SPECIFICATION NONCURANTE BARBICHON PREPARE ENGRAVING AND DIPARERE BOLDRONAJO ADHESIVE PROCULCOR ONE BLINKARD UNGILDED ROSERARE POSTAGE DUE PROCULCOR UNGUIFERO ROSERARE OTHERS LUGARAZO SEMPLICE DOMINEERED DEPREMUTO US ATRITO

BRADBANK

We have reliable information that
contract
for
postage
stamps
going to
be
given
out
we have seen
specification
requirements
we can
prepare
engraving
and
furnish
common
adhesive
stamps
one
colour
10d
thousand
postage
due
stamps
2/10
thousand
others
in a fair proportion
we understand that
Government
favourably inclined to
us
do the best you are able

July 10th.

enry St.John Wileman Esq.,
20 Gt. Winchester St.
E.C.

ear Sir:-

Referring to our conversation by telephone of ~~this~~ yesterday afternoon and to your previous interviews with Mr.Woodhull, I think the best arrangement in reference to work to be obtained in Brazil through the endeavours of your brother Mr.J.P.Wileman will be that we should pay to him a commission of 5% on first orders obtained from the Government, Banks or other Financial Houses, through his influence and personal endeavours. Mr.J.P.Wileman on his return to Brazil to obtain the services of a man there who will act as our permanent representative; write us all particulars in reference to him in order that an agreement with him may be entered into. The agreement with Mr.J.P.Wileman and our representative (when appointed) to be terminated absolutely at 6 months notice on either side after which no commission or salaries to be payable. We will send frames of specimens and albums and information as to customers etc., as soon as possible.

This letter is not to be taken as an agreement but as an indication to Mr.J.P.Wileman of what we are willing to do in order that immediately upon his arrival he may devote his attention to the matter in our interest. A definite agreement to be drawn up after his departure which after being approved by you can be forwarded to Rio for signature.

We remain,

Yours faithfully.

DOMESTIC
JUL 20 1906

(COPY)

St. Ermines Hotel
Westminster

July 10th'06

Messrs Bradbury Wilkinson & Co:
London:-

Dear Sirs:-

Mr.Henry St.John Wileman has handed me your letter of even date.

As you are aware I have never been particularly anxiou to act for you, but should I do so, even indirectly, it certainly would not be under the conditions you mention, as that would entail a great deal of trouble on my part possibly without any profit. As you are well aware orders very often delay much more than 6 months between their inception and their conclusion.

As I have told you I cannot figure direct as your agent but I can obtain a man would would act for you under my orders, & who would I think give every satisfaction. The person whom I have in view would certainly require a salary of 500 Mil reis at least per month, exclusive of travelling expenses. At the present rate of exchange 500 mil reis is as nearly as possible £400 a year. I do not know exactly what travelling expenses would be but suppose they would come to about 30/s per day out side Rio de Janeiro. Whilst in Rio there would of course be no travelling expenses.

I am going to stop at Pernambuco on my way out. Should you wish me to act for you there it would be necessary for you to send me specimens instructions etc., before I leave London on the 13th inst. I should be able to appoint a local Agent there whom I think would be quite satisfactory and better than sending travellors so far up the Country.

As regards Commission I should require 5% on all orders received by you from Brazil for a period of 2 years.

I repeat I am leaving on the 13th but shall not be available for business purposes after the 11th as I have family matters to attend to.

Yours truly,
(Sgd) J.P.Wileman

(COPY)

BRAZILIAN REVIEW

Rio de Janeiro Sept:13th'06

Messrs Bradbury Wilkisson & Co:Ltd:
London

Dear Sirs:-

My last was dated 22nd Aug: I have received no answer yet to my letter dated from St. Vincent 17th July nor to my cable from here dated 21st Aug: and am at a loss how to understand your silence.

Of course until I get your prices, samples etc., I can take no steps and unless they come very soon it may be too late and the Marais Company here get in ahead, you will have yourselves to thank in that case.

I should like to know in case I can arrange a contract what would be the shortest possible date you would undertake delivery of first lot of say 100,000,000$of different denominations from 100 to 500$ say ½ of first, ¼ of 200$ and ¼ of 500$ after approval of designs. It is possible the contract may hinge on date of delivery so please note. Also at what notice could you send out a design if required to settle matters of designs here. Please note my cable address is "Review, Rio" and that I use A.B.C.Code

Hoping to hear from you soon

I remain

J:P:WILEMAN

(COPY)

RAXILIAN REVIEW

RIO DE JANEIRO Sept:18th'06

essrs Bradbury Wilkinson & Co: Td

LONDON

ear Sirs:-

The mail arrived today with dates up to the 28th August without however bringing any advice from you or answer to my letter from St.Vincent or telegram from here dated August which you have had ample time to acknowledge.

I consequently cabled you today as follows:-

Have you sent samples

I am anxious to know what you are doing or going to do as if the samples do not come soon it will be too late.

Yours truly

J;P:WILEMAN

HE BRAZILIAN REVIEW

(COPY)

RIO DE JANEIRO Sept:21st'06

Messrs Bradbury Wilkinson & Co:
London

Dear Sirs:-

I am in receipt of your telegram of the 19th inst., in answer to my own as follows:-

Yes Sept: 5th steamer Thames

from which I understand that you shipped samples etc by Royal Mail S/S Thames and immediately they arrive I shall set to work the man I have already engaged to look after your interests Unfortunately he can do nothing or little without samples.

Yours truly

J:P:WILEMAN

PS As you will see by the Review of the 17th the bill authorising the new issue has passed the second reading and has been adopted.

COPY OF CABLE

October 11th 1906

Review (J.P.Wileman)
RIO

500,000 notes 100 Milreis £4:12: 125,000 notes 200 £4:14:6: 50,000 notes 500 £4:17 per 1,000 Delivery to commence about 6 months after design is approved.

Bradbank

I therefore wired you quote prices same sizes as last issue. I am writin at my residence and have not letters or cables handy for reference so quote generally.

I cannot of course be certain that the affair will come to anything it may be quashed in the senate but I think not. If it does come to something the notes will be wanted in a hurry and if we can quote good prices for prompt very prompt delivery we shall probably get the job. Anyhow I am on the qui vive but I hear there is some idea of printing them here that must be cumbuted.

The firm of Laemmert has failed - they were the leading printers and publishers and engravers and they did a very big business. The old people died and the young ones seem to have mismanaged the business. But I think it would be a splendid opening for a big firm like yours to buy up the plant and good-will and start printing notes etc here. I will send you further particulars as soon as I can get them as to the capital and business.

Yours truly

(sgd) J:P:WILEMAN

BRAZILIAN REVIEW

J.P.Wileman Esq.,
RIO DE JANEIRO

Dear Sir:-

I have to acknowledge your letters of the 13th, 15th 18th and 21st September with memorandum of the amount of subscription for advertisement appearing in the "Brazilian Review" which amount we have placed to your account in the British Bank of S.America Ltd: as requested.

We also note your memorandum of code words to be used in our special cable correspondence and the fact that you use the "A.B.C." code.

I have carefully gone into the question of time and quotations for the notes, the quantities divided as you mention in yours of the 13th and have today cabled you as follows:-

> "500,000 notes 100Milreis £4:12: 125,000 notes 200 £4:14:6: 50,000 notes 500 £4:17 per 1,000 delivery to commence about 6 months after design is approved"

But I may point out to you that if a contract were entered into it would probably be for several years and would include the other denominations, that is to say, the smaller ones, in which case possibly a slight reduction in these figures might be made, especially as you do not say for how long a time this first initial order is to run; if you could have given us rather more full information as to just what the notes used for say 2 or 3 or 5 years would amount to of all the different denominations we could have given more definite figures but I think these we now send will be enough for your present information. The prices are estimated on the same sizes as our old issue, as you cabled us last week, with the idea that they will be printed in our very latest style in accordance with any of the specimens which you already have by this time. The promise for delivery we have made as short as possible as it would take a great deal of that time to prepare the necessary engravings and you might point out that if any delays were necessitated by sending our proofs for approval after the designs had been accepted and the engraving completed this time would of a necessity have to be added to the original estimate.

In reference to the man who you say you have already engaged to look after our interests, you will remember that we did not agree as to the amount of his salary which it was necessary to pay such a representative and that the matter was left in abeyance for the time; Please advise us fully as to the situation in this respect.

In the meanwhile you have our samples and with the cable quotation sent today you will be able to accomplish business and with best wishes,

I remain,

Yours faithfully,

COPY

RIC DE JANEIRO
Oct:5th'06

Messrs Bradbury Wilkinson & Co:Ltd:

Dear Sirs:-

I now have your letters of the 5th and 6th Sept: befor me as was not the case when I wrote you on the 3rd inst.

SPECIMENS I think the specimens you have already sent will be sufficient, I do not think it much use to have a framed set in the office. Whatever business wil be done will be done with Government. I might get a show frame put in a Government shop window of the leading street if you send me.

COMMISSION Unless you keep our own agent it will not suit me to undertake your business on 5% commission. The best plan is foryou to state your prices on which I am to get a 5% Commission and anything over to be for self and friends. You understand that that is essential.

Please let me know the prices of all the different issues in the volumne of specimens of stamps and notes as soon as possible.

If this issue is made I think I can count on getting the order. I am hand & glove with the party promoting the Conversion Bill and they will want notes immediately the bill passes. I do not like your lines about termination of commissions on termination of contract. I think all orders obtained directly or indirectly by me ought to carry commission. But that we can settle after, the thing now is to get the contract

I have engaged a Mr.Newland to watch matters here as I really have not the time. I have no regular arrangement with him so far but shall probably take him on regularly later on and give him a round sum for the business if it comes off. Let me know what you think in this respect. I am too busy to attend to details even if I could. But I am in touch with the men who will decide the matter and shall put Mr.Newlands on to the business at the psychycal moment.

The bill is expected to be voted in the Chambers this week and then go to the Senate.

I have got the Marais prices and now await yours.

Please let me know how long you would take to execute an order for - say 60,000,000 milreis, in notes of same denomination and in same proportions as your previous issues.

The bill of course may yet fall through in the Senate, there is immense opposition, but I think not. It is because I am uncertain that I do not cable for you to come or send someone. A week or two will decide.

Yours truly,

(sgd) J:P:WILEMAN

November 1st.

.P.Wileman Esq.,
"Brazilian Review"
P.C.Box 472 RIO DE JANEIRO

ear Sirs:-

We have to acknowledge receipt of your 2 favours of the 3rd and 5th Ult: and as requested we now enclose the prices for the notes in your album which will give you a good idea of what should be charged for any new issue in case it differs materially from the sizes for which we have already given you definite quotations. You will understand that it is quite impossible to give exact quotations when the sizes and numbers of printing are undecided. Upon receipt from you of information, giving sizes and style, following one of those in our album which you have, and quantities required we would cable you our lowest prices which it is understood includes a 5% commission to yourself. If Mr.Newland receives a salary of £300 per annum we think that should be sufficient, however you are on the spot and this must be left to you so long as it is understood that no commission at all is payable except on the first order.

The time in which an order could be executed we will cable you when we receive full partuculars. We have already informed you that it would be 6 months before we could commence delivery.

As to the price of stamps, this again depends so much on various conditions, specially size, number of colours and quantities and it is very difficult to give a standard price, so we must wait until we receive from you full particulars when we will cable you the quotations necessary.

Hoping to have satisfactory news from you soon

We remain,

Yours faithfully,

(COPY)

THE BRAZILIAN AGENCY

20 Gt. Winchester St: E.C

Nov:3rd'06

.Woodhull Esq.,
25 Farringdon Rd:
E.C.

ar Mr.Woodhull:-

In view of the great probability, in fact almost certainty that Mr.J.P.Wileman will be able to secure the order for the manufacture of the new Bank note issue just about to be made by the Brazilian Government and, or the, Banco do Brazil, it will avoid all subsequent misunderstandings if you will be good enough to inform me what commission you will pay me on the above or any other Brazilian orders which Mr.J.P. Wileman may either place with you or secure for you

You will remember that before Mr.J.P.Wilemaa left for Brazil, you agreed to pay me a commission but the exact amount of the commission was left open and to be fixed later on

Yours truly

(sgd) HENRY ST.JOHN WILEMAN

wr

November 6th.

. St.John Wileman Esq.,
20 Gt. Winchester St:
E.C.

ear Sir:-

I have to acknowledge yours of the 3rd inst. and note what you say in reference to the new Bank Note issue of Brazil and while I think there is some chance of such a note issue occuring the matter is still very much in abeyance and may not come off at all. In reference to your remark about your commission that you will receive on any Brazilian orders which Mr.J.P.Wileman may either place with us or secure for us and principally the clause in which you say that before Mr.J.P.Wileman left for Brazil we agreed to pay you a commission, I may say that in our talks it was distinctly understood and stated several times that we would not agree to pay you any commission, the understanding which seemed perfectly satisfactory to you being that if we did obtain such an order you would not be forgotten, Please take note of this in order to avoid, as you say any further misunderstandings,

I remain, Yours faithfully,

D.E.W.

(COPY)

"BRAZILIAN REVIEW"
RIO DE JANEIRO
Oct:16th'06

essrs Bradbury Wilkinson & Co:Ltd:
London E.C.

ear Sirs:-

I am in receipt of your cable as enclosed. Your prices seem rather high Prices for the notes supplied by the Papeterie du Marais are as follows:-

50$000 - £2-16-0 per 1,000
100$000 - £5- 5- 0 "
200$000 - £3- 9-0 "
500$000 - £3-16-0 " including all commission

There is a wide margin between your prices and others and I shall be glad to know if yours can be red~~e~~uced and the lowest prices you are willing to accept.

6 months is also a very long time for delivery, can it be reduced? even at an extra payment - the competition will chiefly hang on the time.

The bill has gone to the Senate whose fierce opposition is expected - I expect however it will pass and am actively looking after our interests. Please read REVIEW and follow events as I have not time to write in detail.

It is to be regretted that you have not supplied me with fuller information Samples of your paper (unprinted) and of notes in the different stages of elaboration. Naturally the Minister of Finance wants to know these things. I note that you have not so far paid the value of your Ad. to the British Bank.

Yours very truly
J:P:WILEMAN

NOV:15th'06

TRANSLATION OF CABLE

om J:P:WILEMAN to B.W.& Co

CARNOSIDAD	Must have them cheaper
QUALM	equal in quality
LATEST	latest
BRAZILIAN	Brazilian
ARGENTINE	Argentine
WATERMARK	watermark
TYPE	Type
AMERICAN	American
WHITE	white
20	20
DOLLARS	dollars
WITH	with
PORTRAIT	portrait
QUOTHA	please quote for the articles named
DEFATIGO	early delivery
REENDADE	5,000,000
HALF	half
BEING	being
TEN	10
TWENTY	20
FIFTY	50
HALF	half
ONE	1

TWO	2
FIVE	5
HUNDRED	100
MILREIS	Milreis

(COPY)

RIO DE JANEIRO
Nov:7th'06

Messrs Bradbury Wilkinson & Co:Ltd:
London

Dear Sirs:-

I have handed your letter of the 11th Oct: to Mr.W.Newlands and asked him to communicated with you on the subject as I can act no further in the matter beyond using my good offices to help him.

It seems possible that a cheaper kind of note will be wanted as it has been determined not to reissue.

You will however please come to an understanding now with Mr.Newlands on the understanding of course that 5% is reserved for self as agreed with you.

Yours truly,

J.P.Wileman.

(COPY)

RIO DE JANIERO
7TH November 1906

Messrs Bradbury Wilkinson & Co:Ltd:
London:

Dear Sirs:-

Mr.J.P.Wileman has handed me your letter of Oct:11th' together with your album of samples and he has asked me to look after your business here as he has not sufficient time to give it the necessary attention. He will however continue to use all his influence (which is very considerable) on your behalf provided you will hold good his commission of 5% besidesa a commission of same amount to me in lieu of any other remuneration. That will be 10% in all to become due as you receive payment from the Brazilian Government, probably through the Agency of the Caixa de Conversao in London which is intended to be at Messrs Rothschild's.

I shall expect you to pay me cost of my telegrams if they result in business or even without business if they are sent at your request. If you agree to these preliminary conditions kindly cable the word"agreed" on receipt, my address is "NEWLANDS - RIO"

You can get information as to my qualifications for this work from Mr.H.K.Brodie of Messrs Megan & Norton, 36 Lime St: E.C.

There is every proppect of our being able to secure a large initial order with the probability of important future business, provided you are in some way able to reduce considerably the cost of your notes as quoted in your letter of Oct:11th Probably the notes shown in your album are too good for our requirements. They are certainly too costly.

Under the new law the Caixa de Conversno is to cancel all notes that return to it, and if the Argentine practice is followed it will receive notes not only in exchange for gold but also for new notes of different denominations as wanted by the public. The total number of notes issued by the Argentine Caja de Conversion in 1905 was 14.970,139 so it would not be out of the way if Brazil should require 10,000,000 notes annually and an initial order might probably be for that quantity.

Even at £4 per 1,000 such an order would amount to £40,000 against perhaps about one quarter of that cost in Argentine. There is of course no comparison whatever between the notes as shown by your samples and those used in Argentine, but the difference in price seems so great that the cheaper article seems likely to be preferred for notes that are not designed to be in circulation for a long period.

I enclose an Argentine 10$ notes and a Brazilian 20$ note. The forms are printed at the Mint in Buenos Aires on filigrane paper supplied by Pietro Miliani, of Vabriano, Italy. This filigrane paper for the 10$ notes costs f.o.b. Buenos Aires $1,800 gold or say 7/2 per 1,000 Printing it the Mint is said to cost per 1,000 $4.40 currency or say 7/8, the total cost being thus 14/10 per 1,000.

Cost of the most expensive Argentine note, that of $1.000 is given as 26.988 currency dollars or 47/3 per 1,000 being $14,636 for the paper and 12.352 for printing. The Brazilian 20 note was printed by the Banque de France on filigrane paper furnished by the Papeterie de la Marais.

Cost per 1,000 f.o.b. Rio of the larger notes from the Marais was as follows

50$	£2:16:	100$	£3:5:
200$	3: 9:	500$	3:16:

I have not been able to get prices of the smaller values. The quality of the higher values is quite similar to that of the 20$ notes but they are a little larger. They are all flimsy They are however difficult to imitate and may serve well enough for such an issue as is contemplated.

Kindly therefore if possible inform me by cable how this difficulty of price can be met, whether you can supply your superior notes on lighter paper at much lower prices for large orders, or whether you can furnish filigrane paper with much simpler style of printing at prices to compete with the Marais or Miliani notes At what price could you supply something like the American $10 notes plain in design and colour and with a good portrait of the President.

Seeing delivery of new notes would take so long it is likely that the Caixa de Conversao will at first issue notes which the treasury has in stock with a stamped declaration as to their being convertible etc., so that perhaps no order wil be given out for a month or two.

The above refers to notes for the Caixa de Conversao The Treasury will still continue to substitute its present issues of paper money and for this purpose will require a good type of note - like your samples, but the large issues are of course for the issues convertible in gold.

Will you kindly inform me whether notes are generally supplied by you with the signatures printed? Here, they are signed by hand which seems a useless labour.

I cannot furnish you as yet with an approximate details as to the quantities of notes of each value likely to be required for the Caixa de Conversao but perhaps some idea may be got from the following table published of orders placed by the Argentine Caja de Conversion, between June 7th 1902 and 19th June 1905.

20,000,000	notes of	$1
26,500,000	"	5
18,500,000	"	10
4,500,000	"	50
3,500,000	"	100
730,000	"	500
260,000	"	1,000

For the present however the Brazil Caixa will not issue notes of 1$ payable in gold and perhaps not even of 5$ It would be useful for me to have samples in book form of the different kinds of paper you furnish with and without filigrane.

Have you paper like that of the Bank of England notes?

It would also interest the finance minister here to see samples of your notes at different stages of the printing process

I remain,Dear Sirs,

Yours truly,

W: NEWLANDS

Codes used Al and A.B.C.5th addition.

DOMESTIC

P BRADBURY WILKINSON & CO. LTD. LONDON M
1906
NOV
28

NEWLANDS

RIO

AGREED TOTAL 10% ON FIRST ORDER RAPONTICO WIDRIG
FOR CHEAP WORK BRADBANK

Agreed total 10% oh first order We cannot make any reduction we do not wish for cheap work

Also that as I am imformed that the Mint is still far from being in a position to print perfectly such fine designs as yours unless they increase their staff with some very highly paid

(COPY)

RIO DE JANEIRO Dec:5th'06

DOMESTIC
JAN 17 1907

Messrs Bradbury Wilkinson & Co:Ltd:
London.

Dear Sirs:-

My last letter is of 28th Nov: On same afternoon I received your telegram as follows:-

'Agreed total 10% on first order - we cannot make any reduction we do not wish for cheap work"

On the 1st Dec: having seen the Finance Minister the previous afternoon I cabled you "when shall I receive samples paper specially watermark Shanghai Danish"

The Minister insists on seeing samples of the paper It has been pointed out to him (probably by some agent of sompetitors) that the thickness of the paper you furnished for Brazil enables it to be very easily split and thus each side reproduced Also the fibre marks in your special paper, although very difficult to reproduce perfectly can be printed nearly enough to illude the ~~peple~~ people of the interior where false notes chiefly circulate. The Minister is therefore inclied to prefer watermarked paper and I perceive that his idea is or rather was to place a large order abroad, getting the plates sent out here after delivery of the order and thereafter printing with these plates at the Rio mint. I have explained to him that you make a point of retaining the plates in your custody, and that such a rule is the best guarantee of the Government. I have also pointed out that a watermark though preventing cheap imitation is no protection against imitation on an important scale. Also that as I am informed that the Mint is still far from being in a position to print perfectly such fine designs as yours unless they increase their staff with some very highly paid foreign workmen. I enclose some extracts from the late Finance Ministers report giving various details as to the notes issued also his views as to the printing of notes here and the preparations he made for it. I do not think the new Minister has made up his mind yet as to this poiht. He is highly intelligent besides being most hard working and zealous but he is making the mistake of trying to attend personally to all the details of his department He means to direct personally the new Caixa, and I think he will make a great reputation for himself over this matter in spite of all the hostile criticism in Europe. But with his system of wanting to direct all the work himself, progress is slow, and I do not expect an early decision about the notes although he shows great interest in the matter.

By the tables I send you from the ex Ministers report you will see that the number of new notes given out in substitution of old ones in 1905 was roughly 4,000,000 This work is done by the Caixa de Amortizacno and shows that independent of the new Caixa de Conversao the business of substituting the inconvertible notes is very good if we can only secure it all.

Average value of the notes substituted was 17$ but they consisted very largely of small notes - 1$ and 2$. The cohvertible issues of which there are to be 2 - one against gold held in London and the other against gold deposited here are meant to be from 1$ upwards.

If 4- should prove to be the average then for an issue of 160,000,000 equal to £10,000,000 the exact number of notes would be 4,000,000 But to enable the public to get any values they want and to allow them to change when they like as appears to be done in Argentina and to provide for the movement of exit and entry of the two kinds of gold notes a very much larger number would be required at least 16,000,000 each year. The business is therefore a very important one. The chief danger, besides that of competition on the part of the American Bank Note Company and others, is the tendency to make the notes here. This is both dearer and less safe and of course the notes will not be nearly so perfect. But against this there is the fact that the Mint has been costing about ~~XXX~~ 800,000$ a year and yielding only about 10,000$ so that if by spending twice as much they can earn even half of the extra expenditure they will perhaps think it a good business and the policy of printing notes here will be very popular with all the friends of the large army of employees of the Mint. These influences and the natural inclination to make use of fine new machinery after getting it out will make it difficult for us to secure the whole business but if we can get a part now we may expect to show such superior work as to give us a good chance of ultimately getting it all. In view of the possible importance of the business I trust you will give me every assistance in the matter of prices and otherwise. By enclosed code you might cable me on receipt as to the extent you authorise me to cable at your expense and as to the counterfoil (I think that is the word) same as in the last note in your albu of Banco Commercial de Chili. The Minister was pleased with this feature and thinks of adopting a counterfoil for all notes issued by the Caixa. By letter kindly let me know the result of your experience in this matter. I want a word about payment of cables because as my commission is only guaranteed me on first order I consider I should not be put to any actual outlay and after the Minister has had time to make up his mind a good deal of cabling may be advisable in your interest which may or may not lead to business. Another point it may be useful to me to have cable advice about is as to whether I can offer for large quantity any size as type of Greek 100fco No.19 in your album(per my numberation on your list of 4th September returned herewith) at equivalent price in proportion to dimensions in square centimetres. This Greek note measures 18.3 x 9.3c/m that is 170.19 square c.m. The Crete note No.17 measures 17.5 x 10.7 that is 187.25 Sq c/m I cannot detect any difference in the work so imagine the difference in the quantities must have accounted for the fact that the prices are far from proportional. Another point of importance to cable would be whether you can supply (with or without difference in price) paper as that of American Gov: Banknotes or equal to what the American Banknote Co: furnished for Brazil. I enclose a 10mr note It is preferred to any other that has been tried here. It does not tear, and keeps its appearance for a long time. The style of printing also is I think the most suitable for the low amd medium value currency notes in this country where peoples hands are not generally very clean or very dry. At foot of page 3 of my letter of Nov:28th the words "Important article" were omitted. Also I believe I was wrong in saying that the two postage stamps enclosed of 20rs and 100rs were printed at the Mint. I think they were imported from France along with the plates and that the Mint will print them from now on. I enclose cutting from a newspaper of 2nd inst. with an account of the discovery of 15,000mr worth of false 50mr notesof your manufacture. I presume you have received specimens of the various imitations. Do you care for details as to this from time to time and would you like me to follow closely the action of the authorities in the matter? Do you read Portuguese? Yours notes of 20mr and 50 mr have been so much imitated that they are to be withdrawn from circulation - those of 20mr begin to suffer a discount from the 5th inst (today) and those of 50mr from the 31st onwards The Minister asked me to give him if not a proposal at least a memorandum, as to the types of notes in your album most suitable for the Caixa which I shall prepare as soon as I have your reply about the paper and also after getting, if possible, some information as to prices of the American Bank Note Company which I am told has made a proposal by cable.

One of this mornings papers reports as follows:-

"The actual notes(French) are to be issued provisionally by the Caixa de Conversao and substituted by special new ones probably within 6 months."

These will have their principal designs in the watermark of the paper like the Bank of England notes They will not have complicated designs of many colours but will be simple, printed in half tones but with the greatest perfection of design. Probably a stock will be held in reserve of a different type ready to replace that in circulation as soon as falsification appears.

Above would seem to indicate that the Minister expressed himself to this informant in favour of notes in the style of the Argentine ones.

I remain,

Dear Sirs,

Yours faithfully,

W. NEWLANDS

(COPY)

DOMESTIC
JAN 31 1907

Caixa 61,
Rua do Rozario 2,
Rio de Janeiro

January 2nd '07

Copy given Miss Fisher to send Mr Claudet Feb. 2/07.

Messrs Bradbury Wilkinson & Co:Ltd:
London

Dear Sirs:-

My last letter is of the 19th Dec: and I have none of yours.

On the 29th lt I received your telegram as follows:-
What is the latest news, we have since heard that Government are about to give order to two European firms.

In reply after seeing the Finance Minister on the 31st I cabled you yesterday as follows:-
Order for notes of the Caixa has been given to others. Waterlow Enschede - Holland, we have still a chance of other orders awaiting samples paper If you will send here a designer at once an order will be secured. Every prospect of a large order reply"

I do not yet know the extent of these orders nor the prices The order given to John Enschede, Amsterdam is for notes of 1,000 mr and 500mr. that to Messrs Waterlow and Sons is for the lower values of the gold notes. The ordinary Treasury inconvertable notes are all being used up meantime by the Caixa de Conversao and will have to be replaced which will be quite an important order, and the Minister seems disposed to place it with you if you will send samples of paper both plain and watermarked.

Owing to want of reply, from you as to this matter, the Minister had concluded that you were no longer very caring about the business. The suggestion to get out one of your designers was made by me but the Minister greatly approved of it. He has artistic tastes and would take a good deal of trouble to get something that pleased him so if you had a man here who could sketch out something quite in accordance with his ideas we should in all probablity get some extensive orders perhaps for both convertible and inconvertible notes.

This matter of the designer is not essential and indeed I could get sketches done here. The only essential matter is to submit samples of the paper without which I can do nothing. It would be useful if you could send samples of actual notes after some use so as to show how they stand wear and tear.

Enclosed is a lmr note supplied by the American Bank Note Company on very good plain paper thin but very tough, and smooth. The paper supplied by you to the Brazilian Government gets thick and spongy in this climate and the printing becomes faint and indistinct.

I remain,

Yours truly

(Sgd) W. NEWLANDS

DOMESTIC
FEB 8 1907

(COPY)

THE BRAZILIAN REVIEW
Rio de Janeiro
January 7th 1907

Copy sent Mr Claudet

Messrs Bradbury Wilkinson & Co:Ltd:
25 Farringdon Rd:
London E.C.

Dear Sirs:-

I regret to report that a contract has been given for 5,000,000 notes to Waterlow & Sons at the prices ateted below.

You have to thank yourselves for this result, as had you supplied me with the information that I requested and acted in a business like manner you would certainly have got the contract.

You are quite aware that we acted here in your interests under great disabilities seeing that there was a great deal of prejudice against your notes on account of the unsatisfactory nature of a former issue entrusted to your house. This prejudice we succeeded in overcoming, but naturally the minister insisted on seeing samples of the paper that you proposed to use before he would sign any contract.

Mr.Newlands wrote you several times requesting you to send these samples and full information, which you neglected to do, and consequently your competitor got ahead. Even now it is probable that we might get a contract did you supply us with the necessary information.

I might add that that way of doing business is unsatisfactory, and it only leads to a great deal of trouble without any result. The amount of notes contracted by Waterlow & Sons will not represent one tenth of the requirements so that there is plenty of opportunity yet if you will only act with the necessary energy.

Yours faithfully,

(Sgd) J:P:WILEMAN

10$	-	£1900	per million
20$	-	£2000	"
50$	-	£3500	"
100$	-	£4000	"
200$	-	£4150	"

DOMESTIC
FEB 21 1907

(COPY) CAIXA 61
RIO DE JANEIRO
Jan:9th'07

Messrs Bradbury Wilkinson & Co:Ltd:
London

Copy made for Mr Claudet KB

Dear Sirs:-

I confirm my letters of the 2nd inst and am still without any letters from you

On the 4th I received your telegram of previous day which I read "We cannot send a designer - you should provide all information necessary so that we can make design here. we do not understand why you allowed Waterlows to secure order."

On the 5th I cabled you Have you sent samples of paper" and up to time of writing I am without any reply

I must remind you that ever since my first letter dated the 7th Nov: I have been asking for samples of paper. I cabled for them 1st Dec: and in my letter of the 5th Dec I explained that as the paper of the notes supplied by you had not turned out satisfactorily the Minister made a point of seeing samples of the qualities you could offer, both plain and watermarked. Had I received promptly these samples I should almost certainly have secured good orders and if I could still promise them to the Minister for any certain date I could probably keep the door open. but if there is much more delay I cannot expect the Minister to wait indefinitely in a matter that is urgent. The order given to Messrs Waterlow is for 5,000,000 notes being 1,000,000 of each of following values

10$	at£1:18	L1.900
20	2:	2,000
50	3:10:	3.500
100	4:	4.000
200	4: 3:	4.150
	Total	L 15,550

average price £3:2:2:

I understand their representative submitted a definite proposal with designs and samples of papers and prices that met with approval I was unfortunately not placed in the same position and under the circumstances it should be considered a matter for congratulation that although orders have been given to others there is still a chance for one for us also.

I have no particulars as to size or style of the notes to be supplied by Messrs Waterlow If present sizes are retained the prices compare favourably with your quotations. As soon as I get any reply from you about paper I shall see the Minister.

As I have explained in my last the coming here of a designer is not essential. It would however have been good policy to have had one of your technical staff here, so as to secure the first order being executed in a manner entirely satisfactory to the Government with a view to continued orders.

I fear I have not succeeded in convincing you of how important this business is likely to be. It is becoming obvious that the notes ordered will be quite insufficient for the movement. Much larger supplies will be necessary and besides two other kinds of notes have to be provided viz:- gold notes payable in London and ordinary currency notes. But if you continue to leave me without samples and full information I have no chance of securing them and am only losing my time.

I enclose a 20S note to show you how they become after a good many months of active circulation. You will notice that it is so blurred and dimmed as to be indistinguishable unless by an expert from a false note. If these notes I send are not useful to you kindly return them I debit you 45.500 for my telegram of 29th ult: and 16.260 for that of 5th inst., which please confirm.

I remain

W.NEWLANDS

(COPY)

Copy for Mr Claudet
NB

RIO DE JANEIRO
Jan:22nd'07

Messrs Bradbury Wilkinson & Co:Ltd:

Dear Sirs:-

I confirm my letter of the 16th and have to acknowledg your telegram of the 18th reading "Cube note No.11 back is surface we cannot send specimen watermark paper"

Am I right in understanding that surface back means plain back without any printing? I take it that you are not sending any kind of paper sample either watermark or plain.

If you will send me samples of plain paper that will always be something and may help me to secure an order for the convertible notes. I saw the minister yesterday and explained to him as well as I could that you had not seen your way to carry out any of our proposals. I think it might still be possible to get from him an order subject to approval of designs and paper if he were convinced that you were really much interested in the business Of course I affirm that you are but he says it does not look like it.

I enclose further additions to code and shall be glad if you will cable me one or other of the first two words and any of the others you think convenient. I should like to know whether I could propose a conditional order at Messrs Waterlows prices and subject to the paper and designs submitted by you being approved of. These prices are considerably below what you quoted for your best work and refused hitherto to reduce.

STAMPS In stamps I have done nothing so far The post office is full up with a very large order given to the American Bank Note Co: Do you care to compete in prices for next order

I remain

Yours truly

W.NEWLANDS

DOMESTIC
MAR -1 1904

February 15th.

W, Newlands Esq.,
Rio de Janeiro
BRAZIL

Dear Sir:-

Confirming ours of the 24th ult: we have tom acknowledge yours of the 9th, 16th and 22nd ult: and to confirm our cable to you of todays date as follows:-

> "Try to secure an order conditionally on designs and paper being submitted and approved of. We must keep up prices. We are sending samples of plain paper and watermark paper"

As we have already informed you, we could not send you the two watermarked papers you asked for but we now send you a few samples of plain and ordinary watermark paper as you seem to attach so much importance to it. We should have thought however if it was simply a question of paper that you could have purchased one of our numerous S.American notes which are all printed on very much the same paper.

We may say that we do not like the tone of either your letters or Mr.Wileman's; if there has been any trouble in not being supplied fully with information it is owing to the fact that Mr.Wileman left England before we had time to come to any agreement with him and to the distance to communicate the necessary information to one who knows little about the business however active and willing to obtain orders he may be. You say Waterlows representative submitted designs and estimates complete, no doubt he was sent out with these from London; we should have been glad to have done this from the beginning but have never been supplied by you with sufficient information to do so. You give us Waterlow's prices but add you have no particulars as to size or style; the prices therefore are entirely uninteresting to us as they are of no guidance at all. We hope you will still be able to do business and that you will be able to convince the Minister or those concerned that watermark paper is of no extra security and a useless expense.

Referring to the use of the words "SURFACE BACK" the meaning is a back printed from surface blocks, with no printing at all we should use the expression "PLAIN BACK".

You may charge to us the cost of the telegrams that you have sent to us. The notes you may send us are the genuine or forgeries which you think specially interesting to us and we shall keep and credit you with the amount. Perhaps you would in your next letter send us a statement of the cost of the said notes and telegrams.

Hoping to hear goods news from you

We remain,

Yours faithfully,

DOMESTIC

MAR 30 1907

RIO DE JANEIRO
20th February 1907

Copy to JC

Messrs Bradbury Wilkinson & Co:Ltd:
London.

Dear Sirs:-

I confirm my letter of the 22nd Jan: and beg to acknow dge receipt of your favour of the 24th idem with enclosure and of your elegram of the 15th inst., reading:-

> Try to secure an order conditionally on design and paper being submitted and approved of. We must keep up prices. We are sending samples of plain and watermarked paper.

I at once communicated this last item to the finance Minister o said it was better late than never but that there were now quite a umber of competitors in the field from all Countries. He showed me mples of very fine and elaborate watermarks from France, Italy and the ited States, some of them covering the whole surface and he appears nvinced that such fine work could not be closely imitated by the rocess shewn in your little book. I shall be glad to have your further nformation to help me to discuss this matter. I pointed out that rge watermarks would interfere with the printing of fine designs, t he does not appear to favour full-printed surfaces and thinks that ite enough colour can be printed on the spaces left vacant by even etty elaborate watermark designs. He points to the Bank of England tes as a proof of how the quality of the paper and the watermark, dependently of much printing, guarantee against imitation.

His preference evidently continues to be for light coloured esigns, but I think with more experience of the matter he will convince mself that what suits best for any considerable circulation in this untry is a full printed note in pretty strong colours like the 10$ te supplied by the American Bank Note Co: one of which I sent you with letter of 5th December.

The Minister says he is promised delivery of the new notes dered by April and that until he has seen them it is his present intention not to place further orders which, he added, ought to give us me to present paper and designs and prices in a definite fashion. mentioned that the American Bank Note Co: had sent out a representative d its clear to me that they stand a good chance of gettin g and order less you can show a substantial advantage in price. This Company has pplied Brazil with far better notes than any one else. Their paper is ry resistant and does not get too thick or too spongy, so they retain eir appearance a wonderfully long time and have been comparatively ttle forged. Besides, since Mr.Roots visit, there is an inclination this Country to prefer American manufacturers so however much the nister might wish to be agreeable to Mr.Wileman I fear he will certainly refer the American Bank Note Company to your firm for same quality f work unless your prices are so much lower as to justify his giving you another trial in spite of the past unsatisfactory experience. He has aked his reputation on making this Caixa da Conversao a success, against eat opposition and will be careful not to do anything that might be stly criticised.

I consider that the only probability of our now getting an order es in your placing me in a position to underbid the American Bank Note whose prices, I believe, have hitherto been high. Now Mr.Wileman ils me he is under the impression that you do not wish to compete with e American Bank Note Co:. If however you desire to compete please let have clear indications as to prices without delay.

Your remark in letter 22nd January that you have been waiting r information from me as to sizes, numbers of printings and quantities. to the last Mr.Wileman's cable of the 11th Nov: asked quotations for 000,000 notes divided among 6 values and I have since indicated that ders would be for 1,000,000 of each. As to sizes, I understand you ve them, but to make sure I now repeat them

10$	18.6 X 8.3 c/m	=	155 sq c/m
20$	"		"
50$	19 X 9.5 c/m		180.5 sq c/m
100$	20 X 10 c/m		200 "
200$	"		"
500$	"		"

These sizes may serve as the basis and they were so taken the memo I handed the Minister and of which I sent you copy with my tter of Dec:12th. But sizes may be altered, so I have asked you to plain whether price should vary in exact proportion, that is, whether you quote a price for a note measuring 200 sq c/m, I can quote 10% gher for same note to measure 220 sq C/m. If not please explain the ason and the proper rule of proportion.

The prices you have given us hitherto have been for any of the yles in your album, and they are of course considerably higher than thos cepted by Messrs Waterlow; Therefore as the styles in your album vary cost it would seem advisable to group in classes those styles of printg that cost nearly alike and let me have for each of the 3 sizes of azilian notes a quotation for each class of printing.

The orders to be given by this Country are going to be so ch larger than hitherto that once the immediate urgency is met by the ders placed it may be expected that in future orders prices will be refully studied.

In making up your prices please bear in mind those indicated my memorandum to the Minister.

DESIGNER I spoke about this to the Minister and recommended it you because Mr.Wileman informed me that when in London you had offered do this and had even mentioned that a member of your firm might come t if necessary. It would doubtless have made a great difference one of your staff had come here bringing samples of paper and with ll practical knowledge as to designs and prices also authority as to cide as to the latter.

But I hestitate to recommend this now in view of the Ministers cision to wait delivery of the orders placed which may mean indefinite lay.

FORGERIES This is a very important matter that ought to get careful

tention from any firm wishing to hold the Brazilian trade. The imitat-
s of your notes are countless, some being good and others bad. Hardly
eek passes without a police case being reported, but as a rule nothing
es of it. Punishment is quite rare. The action of the government
ll probably be more energetic now but in my opinion your representative
e ought to follow the action of the police wuthorities in each case,
s to keep them up to the mark and help them to find where the forged
tes come from. I cannot get specimens for nothing but perhaps at
discount varying with the perfection of the imitation. Peoples ideas
e as to the matter are in general rather crude and few will hesitate
try to pass in a bad or doubtful note received by them in good faith.
ple who deal with Banks get to know good notes from bas; in the far
terior however false notes circulate quite freely and I am told that
ge lots are sold to cattle drivers at quite moderate discounts as they
very well for their customers in Goyaz etc.

REMUNERATION I have decided to ask you to give me a salary of £300
r annum payable half yearly from November last, the amount to be de-
cted from my commission of 5% on any business done. Mr.Wileman's
remaining intact. I hope you will see this to be reasonable in view
the time and trouble involved in watching your interests. I may point
t that one cannot take a step in this country wihtout spending money.

COUNTERFOLIO (STUBB) The Minister has abandoned the idea of
ing this.

AMPS There is a possibility of a large order for stamps from the
deral Government if you care to underbid the American Bank Note Co:
ease reply to this.

ESUME To condense this and previous letters I would ask you
t:- To send as soon as possible prices for each size of Brazilian
note in each class of work shewn in your album, including Cuban,
smallands, Danish, Chinese, Persian, Crete, Greek &c.
d. To explain how I can get at the price for any size not quoted.
d. To give me any special instructions as to competition with the
American Bank Note Co:
h. To quote for stamps as samples sent by me if you want to compete.
h To reply whether you understand newspaper cuttings in Portuguese
as to forgeries of your notes.
h. To reply to what I propose in the present letter as to my
remuneration.

I remain, dear Sir,
Yours very truly,

W: NEWLANDS:

Copy

W. Newlands Esq.,
P.O.B. 61,
RIO DE JANEIRO:

Dear Sir:-

We have to acknowledge yours of the 20th ult:

WATERMARKS Your best arguments against watermarked paper are:-

1st. The facility of imitation.

2nd. The necessity of keeping the paper clear of printing where the watermark is. Unless this is done the watermark is not visible and it is impossible in the small space that one can reserve for watermark alone, that ~~no~~anything very elaborate can be attempted. The fine and elaborate watermarks you mention, all over the paper, are very pretty but absolutely useless, unless, as is so often quoted, the example of the Bank of England is followed and notes never re-issued. The life of a Bank of England note is only a few weeks and therefore the note is never dirty but in the ordinary way one of the elaborate watermarks you mention would not be distinguishable after a week or two's wear even supposing there was no printing over it.

3rd. The better the Watermark the weaker the paper. All the requirements for making a good watermark are exactly opposite to those required for making a strong paper so that the questionable advantage of a watermark is in this respect alone far outweighed by the loss of strength in the paper.

PRICES The prices you have are sufficient to get at the approximate price of notes in your album. All the special prices you ask for would not help you in the least as it is impossible to give you a sliding scale for larger or smaller notes which would not be entirely misleading, especially as there are so many varieties, and in the absence of precise details as to the order, the lowest definite price cannot be given as allowance has to be made for contingencies. Can you not follow the course taken by our agents and representatives elsewhere, viz., ~~to~~ obtain from the Minister or Bank sufficient details as to size and quantities of each value on which to base an~~d~~ estimate, as it is quite waste of time guessing.

FORGERIES It is hardly necessary to buy forgeries, wholesale ~~as for a collection of~~ all we should like to see would be one good forgery of our own note.

REMUNERATION We are sorry that we cannot consent now to give you a salary as you suggest. The commission basis was suggested by yourself and should be satisfactory to you if an order is to be obtained.

COMPETITION Referring to your question as to the American Bank Note Co:, we may say that we have an understanding in certain countries not to interfere with each others customers. As the American Co. has obtained the contract for postage stamps, we will not interfere with this at present. As they are not printing the Bank Notes we can do our best to obtain the order, at the same time we must get good prices as our cost of production is heavy and the work of the highest class, we can't afford to compete with cheap work.

Awaiting your further news.

We remain,

Yours faithfully,

copy to Mr. Woodhull.

(COPY)

RIO DE JANEIRO Caixa 61.
13th March 1907.

Messrs Bradbury Wilkinson & Co:Ltd:
London.

Dear Sirs:-

I confirm my letter of the 20th Feb: and beg to acknowledge your favour of the 15th idem enclosing samples of your watermark and plain paper. I have handed these to the Minister and he will get their resistance tested as has been done, he says, with all the others. He has placed an order for 10$ notes of the Treasury's inconvertible issue with the American Bank note Co: whose representative Mr.J.Claudet submitted a design that was approved of. The paper is said to be even more resistent than that of the old 10$ notes of which I sent you one on the 5th Dec: 1906. The work is also to be more perfect. An order has also been placed with the Italian firm Pietro Emiliano for watermark paper to be printed at the Mint here for some of the Treasury Notes.

Forgeries have appeared lately of the 5$ notes printed by the Banque de France on paper supplied by the Papeterie du Marais.

The Minister remarked that your watermarked paper is not of pure linen and added that of course you do not believe in watermarks and may possibly prove to be right as to that.

The minister now awaits your prices for various styles and if the paper stands the resistance tests satisfactorily, will give us a chance for next order, for which however, there is no urgency and he will probably wait delivery and results of those placed with Waterlow, unless he is in the interval tempted by anything particularly attractive. I await therefore the prices of various styles as asked for in my last.

I am sorry it is quite impossible to get information to guide you in making up designs for approval. The Minister himself does not know what he will like till he sees it. But he is a man of taste and if you submitted a really good design with price and paper alright I think he would be glad to give a trial order.

I have already indicated that he liked the Cuba and Smalands notes also Chinese Imperial. I think it might be worth your while to draw up and submit designs for 5$ and 20$ notes for the Treasury Inconvertible issue. These values, along with the 10$ have the largest circulation since the 1$ and 2$ notes are being substituted by silver. An order for 5$ Treasury notes would be the most worth getting especially as the Caixa de Conversao does not issue anything lower than 10$. I enclose 2 notes of 5$ printed respectively by the American Bank Note Co: and the Banque de France. Either of these sizes would do or something between them.

CORRESPONDENCE

I am sorry you should find anything to object to in what I have written you. I was under the necessity of making you aware that the Minister had the impression that you were not giving enough attention to this business to guarantee the execution of an order in as perfect a manner as he desires. It would help me to destroy that idea if you could send me really artistic designs for 5$ and 20$ notes.

SURFACE BACK

Even after your explanation of this as a back printed from surface blocks, I am still dubicus about the matter. Could you give me a sample or sketch of a surface block.

COSTS OF TELEGRAMS AND NOTES SENT

As requested I enclose Mr.J.P.Wileman's notes of telegrams amounting to Rs.186/000 or £11:14:2: which amount he desires you to pay into the British Bank of S.America, 2a Moorgate St, to the credit of Mr.Wileman's private account.

I also enclose my note of disbursements for telegrams and Bank Notes amounting to £10 for which kindly send cheque to Messrs Newlands & Warner, Writers, 135 St.Vincent St: Glasgow:

I remain,

Yours very truly

(SGD) W.NEWLANDS

May 8th.

W. Newlands Esq.,
Caixa 61,
RIO DE JANEIRO

Copy to Miss Hawkins

Dear Sir:-

I now have to acknowledge your favour of the 13th March last and am sending by this mail designs - back and front - for the 5$ and 10$ notes. The actual wording may not be correct but they will serve as a basis for any further negotiations with regard to the subject of Bank Notes.

The approximate price for these two values would

be for the 5$ notes £2: 5: 0: per 1,000 Notes
" 10$ " £2:10: 0: "

for an order of not less than half a million each. The Engraving would cost, say £125 each value and the packing freight and insurance would be extra. This price would cover watermark paper if insisted upon, you know, however, our views on watermark paper and so will do your best to have them printed on best plain banknote paper.

The enclose an impression of a back of a note printed from surface as you request.

The cheques have been duly forwarded as requested by you, one for £11:14:2: to the Brit:Bank of S:America to the credit of Mr.Wileman and one for £10 to Messrs Newlands & Warner on your behalf.

With no more for today and awaiting your further news

I remain,

Yours faithfully,

W.W.

(COPY)

RIO DE JANEIRO
4th June 1907

Messrs Bradbury Wilkinson & Co:Ltd:
London.

Dear Sirs:-

I have to acknowledge your favours of the 21st March and 8th May.

I take note of payments of £11:14:2: to credit of Mr.Wileman and of £10 on my own behalf for which thanks.

The 2 designs that accompanied your favour of the 8th May I have left with the finance Minister. The are considered good and I hope they will lead to business, but meantime the Minister says he will await delivery of the English and Dutch orders, none of which have as yet come to hand. Of the 2 designs, the 10$ note is preferred. The 5$ note is found to hav too "busy" a design in the centre seeing that there has to be printing over the surface design. They have pointed out to me that the number is now wanted on each half of the note, as in the 2$ note enclosed or at both extremes.

It would be useful for me to know how long it would take you to deliver first part of an order for say half a million of notes as either of these two designs sent. I must point out that the two values I suggested your submitting of were 5$ and 20$ because 10$ notes have already been ordered from the American Bank Note Company. Your price of £2:10: compares against Waterlows price of £1:18: for 10$ notes ordered and £2 for 20$. It remains to be seen how their work turns out.

It is most unfortunate that I had not these two special designs and prices many months ago. However I am still hopeful of an order if Messrs Waterlow's production at lower prices does not turn out entirely satisfactory. I have availed of your arguments against watermarks.

I remain,

Yours faithfully,

W: NEWLANDS:

July 5th.

W.Newlands Esq.,
Caixa 61,
Rio de Janeiro.

Dear Sir:-

We have your letter of the 4th ult: and note that you have handed to the Finance Minister the 2 designs which we sent you for 5$ and 10$ notes We are glad that these designs created a favourable impression and hope they will lead to business. We should of course have no difficulty in putting two numbers on the notes as on the 2$ note you sent us.

As regards time, we could send you full proofs in 2 months dating from the receipt of the approved design and could make a first despatch of the notes in about 6 weeks from the receipt of the approval of these proofs.

Wishing you success

We remain,

Yours faithfully,

(copy)

RIO DE JANEIRO
July 9th. 1907

Messrs Bradbury Wilkinson & Co:Ltd:
25-27 Farringdon Rd:
London E.C.

Dear Sirs:-

I beg to advise you that the amount for publication of your advertisement in The Brazilian Review falls due on the 21st August 1907 and shall be pleased to hear if I may have the pleasure of continuing same. Thanking you in anticipation

I am

Yours faithfully,

(Sgd) J:P:WILEMAN:

BRAZILIAN REVIEW

July 30th.

J.P.Wileman Esq.,
Caixa 472,
RIO DE JANEIRO:

Dear Sir:-

We yesterday received your letter of the 9th inst., respecting the renewal of our advertisement. Our Chairman being abroad at present, we have sent him on a copy of your letter and will communicate with you again on receipt of his reply.

We remain,
Yours faithfully,

COPIES OF CUTTINGS

SOUTH AMERICAN JOURNAL

July 20th 1907

60. "The Mint is already printing the new notes of 20 Milreis for the Caixa de Conversao. It appears that hitherto there had been considerable scarcity of concertible notes of this value."

e 76. " CHANGE OF NOTES:

"The notes in circulation are to be called in, two years from a date to be fixed by the Government being allowed for the operation. The new notes will be all in the same form."

(COPY)

RIO DE JANEIRO
27th November '07

Messrs Bradbury Wilkinson & Co:Ltd:
London.

Dear Sirs:-

I have not had occasion to address you since my respects of the 10th Sept:

WATERLOWS NOTES - The first of these are now being issued. I enclose one of the Caixa de Conversao for 20S also a 10S Treasury note made by the American Banknote Company and debit you with 30S or 37/6

Size of Waterlows 20S note is only 15 x 6.5 c/m making 97.5 c/m Sq against former size for 20S of 200 Sq c/m as detailed in my letter of the 20th Feb: In view of this reduction in the size the price of £2 per 1,000 is very dear for such style of printing and compares particularly unfavourably with your Greek note quoted at £1:15 for 170 c/mSq. Also the paper is thick and the whole thing (except perhaps the back) seems inferior to the American note. I was hopeful that the disappointing result of Waterlows notes might favour the chances for yours, but so far I have not been able to make any progress the Minister being for the present entirely in favour of the American Bank Note Company, to whom he has given considerable fresh orders. The sample of paper you submitted is alright and your work is now quite equal to the American so that if a decided advantage in price can be shewn it ought to be possible to overcome the predilection on the part of the authorities for American notes. I have not yet ascertained the cost of the 10S American note. Such information always costs a little money one way or another but it can be got and I can also send complete samples of the new American Bank Note Cos notes (or at least of the lower values) provided you can compete by quoting prices for similar sizes and styles.

The American Banknote Company has appointed an Agent here, Mr.L.C.Irvine, An American gentleman of excellent reputation & character and of long business experience here, but it remains to be seen whether he will be able to maintain the position the Co occupies by being the only makers that have carried out large orders invariably with satisfactory results although at high prices.

If Messrs Waterlow are now excluded from the field and if you do not want to compete in prices with the ABNCo it seems to me that your firm out to be able to pool the orders with the ABNCo because undoubtedly by offering similar notes at such prices as your Greek notes in Album sent me you could either take away orders from them or force them to reduce greatly their profits. I imagine that I could with Mr.Wileman

I remain, Dear Sirs
Yours faithfully, (Sgd) W.Newlands

convince their agent of the advantage of a combination but shall of course not say a word about it without your authority

Awaiting your reply

I remain

Yours faithfully

(SGD) W: NEWLANDS ESQ:

---

last year.

I remain, Dear Sirs

Yours faithfully, (Sgd) W.Newlands

COPY

RIO DE JANEIRO
7th July'08

ssrs Bradbury Wilkinson & Co:Ltd:
London.

r Sirs:-

I wrote you last on the 27th Nov:'07 and have not since heard from you. If my letter reached you kindly send 37/6 to Mr.G.F.Newlands 135 St.Vincent Street, Glasgow, value of the notes sent.

As I mentioned in my last the American Banknote Co is getting almost all the orders from thr Government here and is of course doing the work perfectly but doubtless very dear. If you would be willing to undersell them I believe we could now cut into the business. Through the marriage of a relative I have become connected with one of the chief treasury officials and such connections go a long way in this country but he assures me that the Finance Minister attends to no other consideration than that of the interests of the treasury and orders from the parties he thinks likely to serve best. Therefore if we could assure him that you could furnish the same work for 25% less than the American Co: we could in all probability secure the total order.

Orders are not like to be extensive for some time because owing to the Sao Paulo Government Coffeee venture the balance of payments is against Brazil, so no more gold is coming in to be changed for notes, and the Banks keep their reserves in convertible notes so that these circulate very little. But in time matters will come right again and plenty

I remain, Dear Sirs
Yours faithfully, (Sgd) W.Newlands

of notes be wanted.

Some very good imitations of the French 200$ notes have appeared with the watermark fairly imitated. This must have convinced the Minister of the correctness of your explanations that the watermark was no guarantee.

I send you a Brazilian review to show advertisements of the American Bank Note Co: If you wish to compete with them it might be well to continue your advertisement so as to serve as a reminder to the officials.

Yours faithfully,

(Sgd) W: NEWLANDS:

I remain, Dear Sirs
Yours faithfully, (Sgd) W.Newlands

August 7th. 8

.Newlands Esq.,
RIO DE JANEIRO:

ar Sir:-

We acknowledge receipt of your favour of the 7th inst. for which we are much obliged. In the ordinary way we should have been very glad to try for the work you mention but the fact is at present we are so very full of work that unless it is an order on which we can obtain our full profit it is not worth our while to take it on. Perhaps later we shall be in a better position to compete in price. For the same reason we do not wish to continue the advertisement.

Referring to the first paragraph of your letter, we are sorry that we have omitted to inform you before that although we received the duplicate of your letter on the 27th Nov: last we never received the original containing the notes. As however we do not wish you to be out of pocket this amount we are sending to Mr.G.F.Newlands of Glasgow the sum of 37/6 as requested.

We remain,
Yours faithfully,

I remain, Dear Sirs
Yours faithfully, (Sgd) W.Newlands

(COPY)

Newlands Jr.
Caixa 61

RIO DE JANEIRO Nov. 1st, '09

ssrs. Bradbury, Wilkinson & Co: Ltd:
London.

ar Sirs:-

I find I have never acknowledged your favour of Aug.'08 and the remittance of 37/6 advised therein which please excuse. Although the ABNCo have taken hold of all the Brazilian Treasury business yet I think it may now be possible to get orders for 1 and 2 dollar notes. The late Minister of Finance wished to substitute these notes by silver but this is being found inconvenient and perhaps the present Minister may be pursuaded to reverse this policy. I enclose one of the 5$ notes last issued which is the lowest value ordered of late. They are considered perfect in every way. Could you quote for something similar for 1 and 2 dollar? The size may be a very little smaller. The paper must be quite as good, seeing the low values have to stand a deal of wear and tear. The work must of course be first class but price will be an object. If you could send a design or a specimen of something suitable it would probably I think lead to business. The price may be based on at least 1,000,000 notes of each value. The business in the low value notes would be naturally much larger than in the higher values. By statistics published yesterday there are still in circulation 5,700,000 notes of 500 reis in spite of their having been recalled and subjected to discount of 75% Brazilian Bonds. I have communicated to Messrs. Roney & Co. that they will be able to see with you specimens of bonds for an issue of Government Bonds for Rly construction made last year.

I remain, Dear Sirs
Yours faithfully, (Sgd) W.Newlands

(COPY)

. Newlands Jr.
Caixa 61

RIO DE JANEIRO
Nov. 6, 1909

essrs. Bradbury Wilkinson & Co: Ltd:
London.

ear Sirs:-

Confirming my letter of the 1st inst. I now enclose a 2$ note which is considered first class. It is rather larger than the 5$ note sent in my last, the latter being part of a more recent order. However it will perhaps be better to quote for the 1 and 2$ of same size as the 5$ but not any smaller as I suggested on 1st inst. The great matter is to get paper that will stand a good deal of handling by moist and rather unclean fingers, without getting spongy or tearing. The only notes that have ever given satisfaction here in this respect are those of the American Bank Note Company.

I remain, Dear Sirs

Yours faithfully,

W. NEWLANDS.

nd Jr
Caixa 61

(COPY)

RIO DE JANEIRO Nov:1st'09

ssrs Bradbury Wilkinson & Co:Ltd:
London

ar Sirs:-

C -3 1909

I find I have never acknowledged your favour of Aug '08 and the remittance of 37/6 advised therein which please excuse. Although the ABNCo have taken hold of all the Brazilian Treasury business yet I think it may now be possible to get orders for 1 and 2 dollar notes. The late Minister of Finance wished to substitute these notes by silver but this is being found inconvenient and perhaps the present Minister may be pursuaded to reverse this policy. I enclose one of the 5$ notes last issued which is the lowest value ordered of late. They are considered perfect in every way. Could you quote for something similar for 1 and 2 dollar? the size may be a very little smaller. The paper must be quite as good, seeing the low values have to stand a deal of wear and tear. The work must of course be first class but price will be an object. If you could send a design or a specimen of something suitable it would probably I think lead to business. The price may be based on at least 1,000,000 notes of each value. The business in the low value notes would be naturally much larger than in the higher values. By statistics published yesterday there are still in circulation 5,700,000 notes of 500 reis in spite of their having been recalled and subjected to discount of 75%

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E.W.O. -3 1902

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I remain,

Dear Sirs

Yours faithfully,

(Sgd) W.Newlands

Westminster Palace Hotel,
Victoria St:
S.W.

London August 24th '11

L.C.Irvine Esq.,
c/o American Banknote Company,
Rue Marco
Rio de Janeiro, BRAZIL

My dear Irvine:-

From a good reliable source I was informed while in London that Pietri Miliani had secured an order for some Brazilian Banknotes which order he placed, I understand, with a Printer called Staderini in Naples. Immediately therefore I thought of cabling you and confirm the same herewith with your reply of the 23rd as follows:-

My cable of August 21st:-
"Have information from a reliable source Brazil gave Banknote order to Staderini of Italy using watermarked paper being made by Pietri Miliani very possible order for goldnotes get what information you can and wire us Bradbank London
J.Claudet"

Your reply Aug 23rd:-
"Order awarded to Miliani goldnotes watermarked paper 1,000,000 each 10 50 Staderini no such name appears in do not know but presume it to be sub contract L C Irvine"

This news came as a very great surprise to me especially so after having been promised so repeatedly that it was only a question of time for the order to be placed with our Company. I presume you have already communicated this

Westminster Palace Hotel,
Victoria St:
S.W.

London August 24th '11

L.C.Irvine Esq.,
c/o American Banknote Company,
Rue Marco
Rio de Janeiro, BRAZIL

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This news came as a very great surprise to me especially so after having been promised so repeatedly that it was only a question of time for the order to be placed with our Company. I presume you have already communicated this news to our people in New York and given full information as to our chances of getting the balance of the other denominations.

For your guidance I would state that Pietri Miliani is simply a paper manufacturer and not a Banknote printer and has evidently given the contract for the printing to a man of the name of Staderini who simply does ordinary typo printing and will perhaps introduce on this Banknote some copperplate printing which you can readily understand is of no security at all considering our steel engraving.

With regard to the watermarked paper I have already explained to you while in Brazil as to its security which we consider nil and after the past experience which the Brazilian Government have had with this paper which does not stand any wear at all in a Country like Brazil, I am exceedingly surprised. Evidently Pietri Miliani must have had some very strong influence or perhaps bribed someone in office.

I expect to be back in New York about the 15th Sept: and shall be pleased to receive whatever information you may have to give in reference to this lost Banknote order.

I remain,

Yours faithfully,

RIO August 23rd '11

(COPY)

CLAUDET BRADBANK LONDON

SIBUB MILIANI GOLDNOTES ZAGULPAPER ANCIREACH APZAKAPLAX STADERINI RIXIBTUCOM SUBJAGUD

Order awarded to Miliani goldnotes watermarked paper 1,000,000 each 10 50 Staderini no such name appear in do not know but presume it to be sub contract

W. L. G.
AUG -8 1912

Hotel de Crillon - Paris
July 28/12

Brazil Bank Notes

Warren L. Green Esq
New York City.

My dear Sir:

I beg to thank you for your favor of July 17th enclosing copy of yours of July 3 to Mr. Claudet on this matter.

Very truly yours

Louis L. Claudet

262

July 25th '12

Messrs Knowles & Foster,
48 Moorgate St:
E.C.

Dear Sirs:-

BRAZIL:

With further reference to yours of July 16th and in answer to yours of July 24th we beg herewith to give you all possible details regarding the Brazilian notes which please forward to your Agents in Rio at your earliest convenience.

ESTIMATE:

Enclosed herewith we send you complete estimate based on the values, dimensions etc., given us in yours of July 16th. This estimate is so complete in itself as to require very little comment on our part beyond calling your attention to the fact that as regards quantities it is of course only approximate. We have averaged these quantities on former Banknote orders of a similar nature but of course in the present instance we cannot with any degree of accuracy judge what will be required. Should there be any great difference between the forthcoming order and the quantity of each value as now set forth, the prices mentioned would have to be somewhat modified. We would give exact quotations by cable when requested by your Agents. The prices include a 10% commission as agree upon.

As already set forth in the estimate these prices are c.i.f. Rio, payments to be made to us in Pounds Sterling in London on presentation of shipping documents or at 30 days.

PAPER:

We enclose herewith two sheets each of two different thicknesses of the same quality of the very highest grade Banknote paper we use. The clients can chose either of the two thicknesses but personally we consider the heavier grade preferable from every point of view.

For purposes of cabling please note that "PA" we will take to mean the heavier quality and "PB" the lighter.

DESIGNS:

We beg to hand you, under separate cover, designs of 5 values, 5$, 10$, 50$, 100$ and 500$, one design each for back and front, which we had already begun preparing before we got the complete list of values, dimensions etc., as set forth in your letter of July 16th. Having chosen the dimensions from former Brazilian orders they are so near the sizes given us in the above mentioned letter that we think they will do quite well to submit to the authorities concerned as they are. The whole matter having not yet been quite defined we also consider it superfluous to make designs for the other three values as probably in any case the lot will have to be modified to a certain extent to suit the exigencies and taste of the Brazilian Authorities. In this regard we beg to call your attention to the fact that the figure vignettes on the fronts being allegorical can remain as they are on the actual notes if they meet with approval, but the landscape vignettes on the backs are mostly chosen at random and would have to be changed for views of Brazil or other local and characteristic vignettes. As a suggestion we beg to enclose, together with the designs, five photographs of figures of Brazilian Natives taken from a monmument which we believe was some years ago erected in Rio and which would admirably suit the purpose.

For the guidance of your Agents in cabling us and in addition to the code number system that they have explained in their letter to you of June 25th please inform them that the designs enclosed we shall, for telegraphic correspondence, consider numbered as follows:-

5	Milreis	front	No.49
5	2	back	50
10	"	front	51
10	"	back	52
50	"	front	53
50	"	back	54
100	"	front	55
100	"	back	56
500	"	front	57
500	"	back	58

TIME:

Please communicate to your agents that regarding the time it would take us to engrave and print the order in question we could undertake to send a first proof of one value within six weeks from the day that we received the definitely approved designs, the other values to follow every fortnight.

As to the printing we could undertake to ship 50,000 of one value six weeks after the definite approval of the proofs above mentioned and a minimum of 100,000 notes every fortnight thereafter. This holds good if we should not have more than two values being printed at the same time. Should however more, or, the whole order be given us to be executed at once we could not undertake to ship more than a total of 500,000 of different values per fortnight.

Regarding the definite approval of the proof, we take the liberty of suggesting that if it is possible for your agents to get the consent of the authorities it would save much time if the Brazilian Delegation were charged with it, thus avoiding the necessity of wasting many weeks in sending the proofs to Brazil. This is merely a suggestion which however we hope will have your agents approval and support.

RECOMMENDATIONS:

Last week we sent you a letter from the Brazilian Treasury Delegation declaring that we were wellknown to them etc., we now note in yours of July 24th that Mr.Guerra asks for recommendations from the Brazilian Minister and Messrs Rothschild As we have already stated, we are so wellknown in Brazil that we do not consider it advisable to trouble our friends to give us further recommendations, but for the sake of information we enclose a list of orders we have executed for this Country.

APOLICES:

We note what Mr.Guerra says in this regard. We might mention that while waiting further information on the subject we could be preparing designs for these bonds if we could have the dimensions and the number of coupons required; although you cabled for us in this sense we have not yet receive any reply.

CHILI:

Referring to our letter of May 27th We are so far without news from you in respect of what can be done in this Country and would be obliged if you would give us whatever news you may have at your earliest convenience.

We remain,

Yours faithfully,

RS.

BRAZIL

Previous work

Bonds issued per Messrs Rothschild & Sons:-

U.S. of Brazil 4% 1889
Western of Minas 5%
U.S. of Brazil 5% 1895
" " " Funding Loan 1901
" " " Rescission 1901, 1902, 1903, 1905.
LLoyd Brasileiro 1906 & 1909
U.S. of Brazil 5% 1907
" " " 1908
" " 4% 1910
" " " 1911

Bonds issued per Brazilian Treasury Delegation in Paris

Rio Harbour 1904
Federal Railways 1908 & 1909 (2 series)
.Port of Pernambuco

Notes:-
Old Banco do Brazil 1900-1903
Tresury notes 1900-1902
Old Banco da Bahia

Stamps:-
Sellos Adhesivos (Revenue) 1900-1902
Estado de Pernambuco, Consumos 1900-1902

Bills of Exchange, Cheques etc.
London & Brazilian Bank
British Bank of S.America
Banco da Republica do Brazil
Banco de Pernambuco
Banco do Commercio - Rio
Banco do Ceara
Banco do Para
Banco do Recife

July 25th '12

U:S: BRAZIL - Treasury Notes.

Designing and engraving eight values of Banknotes ... per value £175 = £1,400 - -

Supplying notes as design submitted herewith printed on strongest quality plain Banknote paper, one steelplate printing zand two colour printings in register on face, one steelplate printing and one colour printing on back, numbered twice on each note as follows:-

45
40
40

55	2,000,000	notes of	5$000	@	£1:15: 9:	per 1,000	=	3,575	-	-
60	1,500,000	"	10$000	"	2: 0: 6:	"		3,037	10	-
	1,000,000	"	20$000	"	2: 2: 0:	"		2,100	-	-
65	1,000,000	"	50$000	"	2: 3: 0:	"		2,150	-	-
70	500,000	"	100$000	"	2: 7: 6:	"		1,187	10	-
	500,000	"	200$000	"	2: 9: 0:	"		1,225	-	-
£4.	250,000	"	500$000	"	2:12: 0:	"		650	-	-
	100,000	"	1000$000	"	3:10: 0:	"		350	-	-

nett

C.I.F. Rio de Janeiro. Packing in zinc lined cases, wired sealed and shipped per Royal Mail Steamers in Bullion Room.

Payment in London against shipping documents 30 days after shipment.

Form 2875

WESTERN UNION

ANGLO-AMERICAN WESTERN UNION **DIRECT UNITED STATES**

CABLEGRAM

THEO. N. VAIL, PRESIDENT

D 540

Received at 16 BROAD STREET, NEW YORK 191

BR-278 AF

LONDON 7

DOMESTIC

AUG -6 1912

1912 AUG 6 AM 11 52

RABBIT

NEWYORK

YFGOLAFVEN DOYOUIXVOP OUR TYDEMTEDEH YFKYRBIRUX

Refer to your cable of August 5th Do you consider price is very low please answer by telegraph PWW

August 6, 1912.

BRADBANK
London

YFGOLAFVOP TYDEMPECAH KAPITBIDOH

YFGOL	Refer to your telegram
AFVOP	August 5th
TYDEM	price too low
PECAH	await our letter
KAPIT	this day
BIDOH	

TRANSLATION LONDON, August 14, 1912.

PENIW	refer to your letter of
AFVOP	August 6th
ASLYB	Brazil
WUZAT	cannot act on your suggestion
ELTUT	agent
IRTET	have been
ECGUN	acting in the interest of
BASAR	B. W. & Co.
YLZAX	for some time
BEFORE THEY	before they
UNJOB	received
NINAN	estimate
IVKUH	we must
DROP	drop
PUZOL	matter
ENTIRELY	entirely
ORGO	or go
ENZES	ahead
RAISING	raising
TUKYX	price
APZAK	10
SYVAW	per cent
TEDEH	please
EZPUF	telegraph if this meets with your approval
BIRUX	P. Santini

Form 2875

WESTERN UNION

ANGLO-AMERICAN **DIRECT UNITED STATES**

CABLEGRAM

THEO. N. VAIL, PRESIDENT

D

1912 AUG 14 AM 8 13

Received at 16 BROAD STREET, NEW YORK 191

BR-112 AF

LONDON 18/17

W. L. G.
AUG 14 1912

D 263

RABBIT

NEWYORK

PENIWAFVOP ASLYBWUZAT ELTUTIRTET ECGUNBASAR YLZAXBEFORE
THEYUNJOB NINANIVKUH DROPPUZOL ENTIRELY ORGO ENZES
RAISING TUKYXAPZAK SYVAWTEDEH EZPUFBIRUX

Warren L Green

70 Broad St

OTVAX	follow instructions previously given
PEKUV	letter of
AFVOP	August 6th
IXCEV	you must not
WUCUC	submit
RAVIJ	models
OR TUKYX	price
UNLESS	
SPECIFICAKLY	
UTPEB	requested
BY	
AXVEC	government
WHEN THIS	
OMMOZ	happen
WUVUV	would suggest that
UMFUZ	best quotation
OKBYR	as follows
ARBEM	5
ARMEZ	APKEX 54 Milreis
~~XXXXX~~	~~XXXXXXX~~gs
VUMAB	shillings
APZAK	10
ARMEZ	milreis
APHUZ	61
vumab	shillings
APTIH	20
ARMEZ	milreis
APHIW	~~XXXXXXXXX~~ 63
VUMAB	shillings
APLAX	50
ARMEZ	milreis
APGIV	69
VUMAB	shillings
ANVEJ	100
ARMEZ	milreis (ARBUP) (3)
ARNAZ	£ sterling
PAVEH	15
VUMAB	shillings
ITFUD	if you
WUCUC	submit
RAVIJ	models
TUKYX	price
FOCOF	if not asked
	it might open way for others IVZIT
IVZIT	you are
ONLY TO DEMAND THIS WORK ~~XXXX~~ IF	
AXVEC	government
SHOULD BECOME	
DISSATISFIED	
WITH	
BAPUT	ABNC
MAVAK	do not

DEPART FROM THIS
TEJAM policy
BIDOH WLG

August 15, 2.

BRADBANK
London

OTVAXPEKUV AFVOPIXCEV WUCUCRAVIJ ORTUKYX UNLESS SPECIFICALLY UTPEBBY AXVEC WHEN THIS OMMOZWUVUV UMFUZOKBYRARBEHMARMEZ APKEXVUMAB APZAKARMEZ APHUZVUMAB APTIHARMEZ APHIWVUMAB APLAXARMEZ APGIVVUMAB ANVEJARMEZ ARBUPARNAZ PAVEHVUMAB ITFUDWUCUC RAVIJTUKYX FOCOF IT MIGHT OPEN WAY FOR OTHERS IVZIT ONLY TO DEMAND THIS WORK IF AXVEC SHOULD BECOME DISSATISFIED WITHBAPUT MAVAK DEPART FROM THIS TEJAMBIDOH

MILIANI NOTES - Extract from London letter, July 26th.

I return you herewith the note you sent me with two copies that we have made. Of course, these have not been finished up in any way and if time were spent on them they could, of course, be vastly improved;especially the heads on the back of the note. I think, however, that your object was to prove that a colourable imitation could be made by very simple means and this is evident.

The method was - an ordinary processs plate with a print from a negative on photo litho transfer paper and transferred to stone. The paper you will notice, is a different back and front, is got by a surface printing from a flat plate and the watermark was obtained by a very simple process as explained in enclosure.

August 23, 1912.

BRAZIL:

I have written you fully regarding this matter. I cannot quite understand why you have taken this attitude. The A. B. N. C. now have the work;if the work is withdrawn from them it is not because the price is unsatisfactory, but it is because either the service is unsatisfactory or some one else is offering inducements. The latter, I believe, is the trouble, and from all indications, Miliani is the one. What sense is there in your rushing in with a price so much below ours ? If you can get this work, you can get it just as well a shade under us as you can at the ridiculously low figure which you propose. To put in such a low price would only add to our present difficulties;and with no intention of giving you the work they would use your quotation as a hammer to force us down or to justify themselves in withdrawing the work from us.

If the prices, as you state, are in no way reduced from you usual standard, the best thing you can do is to send me the details upon which you base this standard, as it may be the reason why you are not making the money you should.

O. CI. (For Mr. Santini)

By all means, whenever it is necessary go to Rome. I am very much interested in Calzone's attitude. It is very fine to see him now pitted against Richter. I do not see that he can do us any harm.

Yours very truly,

262

Form 2875

WESTERN UNION

ANGLO-AMERICAN WESTERN UNION DIRECT UNITED STATES

CABLEGRAM

THEO. N. VAIL, PRESIDENT

Received at 16 BROAD STREET, NEW YORK 1912 AUG 27 AM 8 11 191

W. L. G.
AUG 27 1912

D 247

BR BT 92

LONDON 11

RABBIT NYK-

EFVYBROHOB FOR ARBYRCOFOR AND COPPER ENGRAVERS FOR ASLYBOSNOV

BIRUX

Brozie

TRANSLATION August 27th, 1912.

EFVYB	advertisement appears in the
ROHOB	newspaper
FOR	for
AEBYR	two
COFOR	steel
AND COPPER ENGRAVERS	
FOR	
ASLYB	Brazil
OSNOV	will write you any further information we get
BIRUX	P. Santini

BRAZIL:

July 26/12

I was also very interested in what you say about this Country. I think I have already reported to you that as soon as I heard of the Miliani note and the uncertainty of your position I looked up our old friends Messrs Knowles & Foster and eventually gave a Power of Attorney to their Agents in Rio to act for us and sent them out an up-to-date album etc., of specimens of our work. By todays mail I am sending them out a set of designs and approximate estimate and enclose you copies of the covering letter and estimate and also photos of the designs. I should very much like to know how your prices compare with ours. For us I should call them full prices but not piled on in any way i.e., they are worked out on a basis of a full 33½ profit on cost. I dont for the moment think it absolutely necessary for anyone from here to go out there and as a matter of fact I cannot spare Santini from here just now. I think however it will have to be done a little later on.

August 5, 1912.

BRADBANK
LONDON

PENOXAFSAK UPVIKASLYB . Zikenyfras KNOWLES FOSTER NOT TO WUCUCTUKYX PEZIGAFRUN UNTIL THEY HEAR FROM YOU

BIDOH

PENOX	refer to your letter of the
AFSAK	July
UPVIK	with reference to
ASLYB	Brazil
ZIKEN	will write you next mail
YFRAS	telegraph at once to
KNOWLES	
FOSTER	
NOT TO	
WUCUC	submit
TUKYX	price
PEZIG	your letter of
AFRUN	July 25th
UNTILTHEY	
HEAR FROM YOU	
BIDOH	

August 6, 1912.

P. W. Wilkinson, Esq., Chairman,
Bradbury, Wilkinson & Company,
London, E. C.

Brazil

Dear Sir:-

I have read with a great deal of interest your Brazil packet, and cabled you promptly to wire your people in Brazil not to put in any estimates until they heard further from you ,as I have several suggestions which I wish to make to you regarding the method of handling the matter as well as the price.

There is no sense in Messrs. Knowles & Foster approaching the Government with a full set of models of prices and soliciting the work;that would simply mean a disturbance and possibly result in the lowering of our prices to meet yours. The way it should be handled is this : Let them get into communication with the proper authorities, finding out if they are satisfied with the service and the work they are receiving from the A. B. N. Co. If they say they are, simply remain in the back-ground. If, on the other hand, they are not, then these people must follow up right behind the Brazilian authorities,- in no case leaving them. Let them know that there is a firm of B. W. & Co. on earth and that they do good work and any time that they are not satisfied with the A. B. N. Co. they would be pleased to take the matter up with them. Then when the proper time comes the models could be produced and the Brazilian authorities interested. They should be very much interested before the question of prices should come up and when it does there is no reason why you should not get the same prices as we do. It is folly for you to reduce them. We get the following :

$5.	55 s.	$10.	60s.	
20.	65.s.	50.	70s.	$100 and over £4

You want to revise your prices to about agree to these, on the principle that if you are going to get the order you can get it on these prices and you certainly need the money quite as much as the Government of Brasil.

I am sorry you put in this price,as if you refer to my last letter you will find that I asked you not to do so until I had a chance to compare your proposed prices with our present ones.

COUNTERFEIT:

You have disappointed me on the result. From other things I have seen that you have done I expected to get an almost exact reproduction. As a matter of fact Dr. Reece's imitation beats yours all to pieces.

MODELS:

These look first rate, but I am afraid you have given a rather short promise and one that might be difficult for you to live up to, unless, of course you have not the reputation of the A. B. N. Co. for keeping its promise !! The last promise I know of that was broken was in the fall of 1889 !!

Yours very truly,

Brazil

TRANSLATION

from FRANCISCO DE SALLES GUERRA, RIO to MESSRS KNOWLES & FOSTER
July 30th 1912

We acknowledge receipt of your Power of Attorney and await the promised set of designs and prices of Banknotes.

The Minister of Finance received some time ago a specimen of the £1,000 bonds of the 1911 loan sent directly by Messrs Rothschilds and which met with his approval unfortunately, when we began handling these matters the order had already been given to the ABNCo.

Besides the above mentioned set of designs we think it advisable that you should also send us some samples of Watermarked paper as great weight is given to this kind of paper it being here considered a most effective defense against forgery.

The Pietro Miliani Paper Mills of Fabriano, Italy, executed a few months ago a good order of notes for the Caixa de Conversao only on the strength of their watermark paper of which they make a speciality, and the Bank of Brazil, for whom BW&Co have also worked gave a large order of paper for their cheques to the said Italian firm and for the same reason.

We have good hopes of obtaining orders from the Government but it is necessary that we should prepare ourselves with the best elements possible to meet competitors in the same line and who, like us, leave no stone unturned to gain their object.

Yours very truly,

W. L. G.
SEP 12 1912

25, FARRINGDON ROAD,
LONDON. E.C.

September 3rd '12

W.L.Green Esq.,
NEW YORK CITY:
U:S:A:

Dear Sir:-

I have to confirm Mr.Santini's last of the 30th ult and my cables of the 2nd inst as follows:-

"16823 1106 517 1118 19194"

"Your letter of the 23rd August contained no 1st page" and to acknowledge yours received yesterday, last page only, as per our telegram - I am awaiting the emainder of the letter.

BRAZIL:

I have read the correspondence since my absence and of course am very disappointed with the view you take. Certainly we must come to some agreement about this and other Countries in order to avoid again making fools of ourselves to important houses in London like Messrs Knowles & Foster.

Since I heard months ago that Miliani had scored one in that Country I began the preparation of a set of designs etc., and to look out for a good agent. On the 26th July I received a letter from you which could hardly be a stronger incentive to go ahead and get the job. You state your

your position there is bad, that even Claudet's presence was no good, that there were general complaints and that Miliani had got in. You add, "it would seem to me just as well if your firm put in an appearance just now", and even suggested sending someone down to S.America. Your remark, "before putting in any prices I should like to be consulted first, however I think you are safe in anything you do about prices", arrived after I had sent in prices to Knowles & Foster and as it was such a qualified expression of opinion I didn't consider it as a direct instruction and therefore did not cable Knowles & Foster to withhold prices then. I had already sent out a Power of Attorney to their Agents and of course it was understood we would help them all we could to secure the order.

Santini telegraphed me asking me what to do and I simply instructed him to carry out in every way your instructions, he therefore told Knowles & Foster that there were certain corrections that had to be made in our estimate and to telegraph their Agents to do nothing for the present.

So far as I can see there are only two alternatives, which are, to withdraw altogether or go ahead by adding 10% to our quoted prices.

I repeat that the prices we have quoted are full ones and that it would be a very bad policy on our part to quote the figures you give us in your telegram of the 15th August. Our usual prices are known over the whole world and besides this it would simply enable W & S, or anybody else, to go in and walk off with an order, as in the event of their going in we couldn't suddenly halve our prices.

I enclose you herewith a statement I have got out for one of the values - Viz:- $5, on which you see that supposing it had been for 4,000,000 notes (which is what we worked our estimate out on) our nett profit would have been about £1,500 (our actual estimate was for half this quantity as I gave the minimum that we could do at that price).

May I suggest that as a matter of general policy and considering it as a Corporation concern,and not only from the point of view of BW&Co,that it would have been very good business for BW&Co to have had this order. You have got plenty of work and we haven't and after all you make a good profit on even our comparatively low prices and it wont pay the Corporation for BW&Co to lose money for the want of work. It would certainly ruin us to keep representatives in different Countries until you said "we have lost the order and have no chance see what you can do". In my opinion I consider that Brazil was a case where it would have been good policy for us to have gone in and get an order if possible at our own prices.

It is quite useless instructing Knowles & Foster to play about and wait and only to try for the order when you have lost it and therefore I should be much obliged if you would cable me upon receipt of this letter definitely which alternative, as stated above, you wish me to carry out, viz:- withdraw or go ahead on the 10% increase basis.

I returned to town only yesterday feeling very fit after my vacation so haven't had time yet to go through the whole of the business in hand but I dont know of anything special to report today.

Enclosing the usual weekly reports together with those for the month of August

I remain,

Yours faithfully,

Philander Wilkinson

PWW

ESTIMATE:

BRAZILIAN NOTES:

$5

Size 164m/m x 72m/m.

Workings, 2 Plate, 3 Surface, on best Loan Paper Unwatermarked.

Say for 4,000,000 notes, 12-set. 667 Reams each working.

Plate Printing.

Front - 667 reams @ 8/3d per ream =	£275: 2: 9:	
Back " 7/9d "	258: 9: 3:	
Girls 1,334" 2/6 "	166:15: 0:	
(These are agreed piece work charges)		
	700: 7: 0:	
Spoilage 10%	70: 0: 8:	
	770: 7: 8:	
Departmental expenses 100% ...	770: 7: 8:	
		£1,540:15: 4:

Surface work.

Making ready 2 front colour blocks	3: 0: 0:	
" 1 back " "	1:10: 0:	
1,334 reams front @ 3/6 per ream	233: 9: 0:	
667 " back " 3/6 "	116:14: 6:	
	354:13: 6:	
Spoilage 10%	35: 9: 4:	
	390: 2:10:	
Departmental expenses 80% ...	312: 2: 4:	
		702: 5: 2:

Warehouse.

Pressing @ 3d per 1,000	50: 0: 0:	
Checking " 1/6d "	300: 0: 0:	
Cutting " 6d "	100: 0: 0:	
Counting & Packing @ 6d per 1,000	100: 0: 0:	
Numbering @ 9d per 1,000	150: 0: 0:	
	700: 0: 0:	
Departmental expenses 50%	350: 0: 0:	
		1,050: 0: 0:
		£3,293: 0: 6:
Add for Trade expenses 20%		658:12: 1:
" Paper including 10% spoilage		697: 0: 4:
ABSOLUTE NETT COST		£4,648:12:11:
Add for NETT PROFIT 33.1/3rd%		1,549:11: 0:
		6,198: 3:11:
To this I added for cases, packing, freight, insurance etc		245: 0: 0:
		6,443: 3:11:
Also add for allowance of 10% Commission		716: 0: 0:
		£7,159: 3:11:

This work outs at our estimates price of £1:15:9: per 1,000

W. L. G.
SEP 14 1912

25, FARRINGDON ROAD,
LONDON. E.C.

September 7th '12

W.L.Green Esq.,
NEW YORK CITY
U:S:A:

Dear Sir:-

Referring to my cable of Sep: 27th, and your cable of the same date regarding the advertisement which appeared in one of our daily papers, we have made one of our engravers answer it and have gone quite thoroughly into the matter. From the rather guarded information that we were able to obtain we gather that the people who want engravers are a large department Store in San Paulo in Brazil, presumably for the purpose of engraving and printing visiting cards, armorial bearings etc., we therefore think there is nothing to worry about for it is evidently not a case of possible competition in our line of business.

I remain,

Yours faithfully,

P.R. Santini

DIRECTORS

Brazil

LONDON September 12, 1912.

EKHIJ	according to advices from
BEZAZ	J. Claudet
ASLYB	Brazil
~~[illegible]~~	~~[illegible]~~
VUGAV	matter will be settled
SHORTLY	
ODJUB	in our favor AND (SIBYC) order awarded to us for (CESEB) bank notes
OTVYD	follow the instructions of
BIDOH	WLG
PEKUV	letter of
AFVOP	August 6th
OTPIV	instruct
KNOWLES	
FOSTER	
YUKYX	price
ITNUM	not to be
WUCUC	submitted
UNTIL	
OTREV	instructed to
OCBYV	explain fully
THAT	
IXBET	you cannot
GIVE	GIVE (KIJUR) definite
TUKYX	price
UNTIL	until
YOU KNOW	
NOFYL	exact
IMSIX	condition (of your)
TATAW	plant
YLPEP	time
of	of
KOKUT	delivery

September 12. 2.

BRADBANK
London

EKHIJBEZAZ ASLYBVUGAV SHORTLY ODJUBAND SIBYCCESEB OTVYDBIDOH PEKUVAFVOP
OTPIV KNOWLES FOSTER YUKYXITNUM WUCUC UNTIL OTREVOCBYV THATIXBET
GIVE KIJURTUKYX UNTIL YOU KNOW NOFYLIMSIX OF YOUR TATAWYLPEP OFKOKUT
AND SO FORTH BIPYX.

September 12, 1912.

P. W. Wilkinson, Esq., Chairman,
Messrs. Bradbury, Wilkinson & Company,
London, E. C.

Dear Sir:-

I have to acknowledge letters of August 17th, 23rd and 31st signed by Mr. Santini, also yours of September 3rd which I have cabled you as follows :

> "According to advices from J. Claudet Brazil matter will be
> "settled shortly in our favor and order awarded tonus for
> "bank notes. Follow instructions of WLG letter of August
> "6th instruct Knowles & Foster price not to be submitted
> "until instructed to explain fully that you cannot give
> "definite price until you know exact condition of your plant,
> "time of delivery, and so forth".

The writer has read very carefully and studiously what you write in connection with this rather difficult business. Your intentions were evidently all right in the way you handled the matter but you were essentially wrong in one point. You admit that you had already sent in prices for Knowles and Foster before receiving Mr. Green's letter of the 6th, and it seems to me that if you had given the whole matter deep and serious thought you would have cabled Mr. Green, asking him what prices to put in rather than given your so-called regular prices which are so very much below what the Brazilian Government have always been willing to pay for first-class notes.

This idea, it occurs to me, would be a good plan for the general policy both from a corporation standpoint and from the point of view of B. W. & Co. Perhaps it would have been a good thing for B. W. & Company to have secured this order inasmuch as you need the work so badly, but if you are going to get the order why not get it at a big rather than a low price.

Wherever there is neutral ground and we have not secured the work there is no reason why you should not endeavor to the utmost to get orders and when in competition with the other people get the work at the best price you can.

You have a broad field on the Continent and in the East which we, as a Company, have never touched, but which of late years you have done nothing to exploit or to regain the orders which you had once had and lost.

We are now making, as you know, the notes for the Republic of China. The work of the Chartered Banks is yours legitimately and if your sales department is what it should be you should be able to get the work of the Russo-Asiatic Bank, the Hong Kong & Shanghai Banking Corporation, and the Chartered Bank of India, Australia and China.

You will have to explain the situation to Messrs. Knowles & Foster in the best way, according to your judgment, but you must not put in such prices as you suggest and should refrain from putting in any until the last moment. If you are finally compelled to give them make them as near ours as possible.

Brazil, as you know, has been talking for years of putting up their own plant and just now the scheme is revived with a great deal of action. I learned this morning that Donnell & Palmer of this City, whose house in Buenos Aires was formerly our agent, has a definite commission with authority to spend a great deal of money to purchase machinery and presses for the establishment of steel plate plant in Rio for the Brazilian Government. They have approached our Mr. Hall with an offer to take charge of the whole idea and organize it.

As you know, Santini cabled that he had seen an advertisement in the papers in Rome for steel and copper plate engravers. It looks to me as though Miliani was behind the project.

Perhaps it would not be a bad idea to use this information, with discretion, with Knowles & Foster, possibly giving it as part reason for your not wishing to put in prices until you know that the offer of an order was bona fide.

Yours very truly,

Copy of cable received Aug. 28,1912.

Forbezaz Ekhijatdem Efvybrohob Forarbyr Coforand Copper Engravers Foraslyb Oncekzebug

For
J. Claudet
According to advices from--
London
Advertisement appears in newspapers
For
2
Steel
And
Copper
Engravers
For
Brazil
If we hear anything further
Will
Write

Warren L. Green.

262

W. L. G.
SEP 23 1912

September 13th '12

Brazil

Messrs Knowles & Foster,
48 Moorgate St,
E.C.

Dear Sirs:-

We beg to acknowledge receipt of your favour of the 11th inst., with many thanks.

We were very interested in reading the extract you sent of letter from Mr. Francisco de Salles Guerra, but are afraid that for the present at any rate we shall be obliged to hold up any further negotiations in the matter. We very much regret having to do so and trust we shall be in the position later on to proceed and that the cause of our being obliged to hold up will prove to be only temporary.

Meanwhile we must ask you to instruct Mr.Guerra to submit no prices until further instructed by us through your goodselves and to again express to you our regret at having caused you unnecessary trouble

We remain,

Yours faithfully,

PWW

W. L. G.
SEP 23 1912

TRANSLATION of letter from Mr. FRANCISCO DE SALLES GUERRA to Messrs. Knowles and Foster, dated RIO DE JANEIRO, 20th Aug.1912

We have received your telegram of the 9th inst., translation enclosed, ordering the cancellation of the estimates of your firm, which came with your favour of the 26th July last, and instructing us to await letter of 9th inst.

Some days after I received the original letter which that firm addressed to you on the 25th July and various enclosures; the set of note-designs, and finally, the translation of the original letter referred to. We have taken careful note of all these and are giving our attention to the instructions given.

The collection of designs should impress the authorities very favourably; and the remarks concerning the deliveries, with the arrival of the new estimates, we hope will render us able to treat definitely on the subject, with the care which it requires.

We permit ourselves, meanwhile, to consider that the stipulated condition for payment does not fall in with the established custom for dealing with these cases. The Ministerio da Fazenda, when it contracted these commissions, took carefully into consideration the respective clauses, but did not allow you to fix a determined definite time for the payment of the invoices. These remain subject to the regular proceedings in the departments of the Treasury after examination of the goods; andthus how can this process be finished in a few days? It will take rather, two or three months. As a precaution we should advise the inclusion in the price of 4 months' interest, in view of possible delays in examination. It is understood that our best efforts will be employed to make the process as rapid as possible but we ought not to be optimistic, for we cannot fix the times according to our wishes. It may possibly come about that the payments will be made to the Brazilian Delegation in London, but this would be a very gracious concession of the Minister and in any case after the accounts had gone through the proceedings of the departments of the Treasury, as was the case when some years ago we arranged similar supplies.

Another important point to which we beg to call your attention; respecting the commissions to be paid to certain intermediaries, without the assistance of whom it would be waste of time to attempt to get the order, they are never fixed for settlement after payment of the account. The regular custom is that concessions are made to such intermediaries following upon the signing of the contracts for supplies, or on obtaining the orders, when there is no doubt about it, paying them a part of the conventional commissions which as a rule are completed before the business is definitely settled with the government. Thus we shall possibly be forced to submit to you some exaction of this nature, mentioning the amount which may by chance be demanded of us on thexx conditions indicated, in case of not being able to put this off till after realisation of the payment of the accounts. Thus advised on this point, you will prepared in asking us for details of values and prices to be able to settle suitably the best terms that you can offer to individuals.

Hotel de Crillon Paris
Jany 28/13.

W. L. G.
FEB -7 1913

Brazil & Argentine. a.B.N.C

Warren L. Green Esq.
New York city.

My dear Sir:

During my recent visit to Switzerland I saw Prof. R.A. Reiss at Lausanne. You will no doubt remember that Reiss is the expert of the University of Lausanne, on forgery, counterfeits, scientific detection of crime &c. He gives lectures and instructions to the police of various countries. He now tells me that he has arranged with the Government of Brazil to go there with one or two assistants to give a series of lectures to the police. He also expects to make a similar arrangement with the Argentine Government. Leave here the beginning of July and be gone three months. As these Governments will have to pay all expenses of Reiss & his assistants besides good fees it is pretty conclusive evidence that they have faith in him.

It seems to me that this is an opportunity to get a pretty strong endorsement of our work - or to be more exact an endorsement which should weigh heavily with the above governments. I am very friendly with Reiss and can do a good deal with him. I am not sufficiently well posted on the details of how our affairs stand in Brazil & the Argentine to venture to say much to him. I did however jokingly suggest that I wouldn't mind making the trip with him. He became quite enthusiastic on this point. Of course he is shrewd enough to know that I wouldn't go to South America just for the pleasure of the trip

The fact that he is under an annual salary to be B.W. & Co would make no difference as he guesses something of the relationship between the two concerns. Told me that we are "trust-i-fied".

Reiss expects to be in Paris in the course of the next six weeks and if you wish I could then sound him further as to his willingness to back us up. If you so wished it would be easy to arrange for you to meet him when you come over this Spring.

It must be remembered that Reiss is the sort of man who expects to be paid for whatever he does. Just what would have to be done in this line would be determined later. I think tho' that this could be kept down in view of the fact that he has been drawing one thousand dollars a year from B. W. + Co for the past three years.

I do not know enough of the situation to judge whether it would be worth while for me to go with Reiss. Furthermore as Mr. Claudet has been taking care of these countries I would hesitate very much to "butt in". Possibly it might be worth while for him to go. I simply submit the case to your decision.

Yours very truly

Louis L. Claudet

W. L. G.
JUN -6 1913

Hotel Cécile - Lausanne
May 28/13.

Brazil Bank notes.

Warren L. Green, Esq.
New York city.

My dear Sir:

Prof. Reiss has shown me here some counterfeits of Brazilian notes sent him by the Government of that country for examination. They are counterfeits of notes of the following values made by us:- 5 Mil Reis 10 Mil Reis 20 Mil Reis 200 Mil Reis 50 Mil Reis and 100 Mil Reis. There are also counterfeits of two values made by Waterlow & Sons. In each case the Government has sent Reiss a genuine note for comparison.

I have taken down as complete memoranda of these notes as I could which I send you herewith enclosed. I also send an enlarged photo of the back of the genuine 200 Mil Reis note given me by Prof. Reiss. This photo shows some peculiar marks on the note which I have tried to describe in my memo.

I have tried to induce Prof. Reiss to lend me these notes for a few days so that I could send them to London for examination but he claims that he cannot part with them.

In order that Hendricks may be fully posted I shall send this letter and the photo to him with request that he forward to you at once. This will not cause any delay as this letter would not go till Saturday's steamer any how. Today is Wednesday.

Very truly yours
Louis L. Coudert

Reiss tells me that he plans to sail for Brazil on June 15.

May 27/18.

Brazil Bank notes.

Memo. on Genuine & Counterfeit notes shown me to-day by Prof. R.A. Reiss at Lausanne.

Notes made by A.B.N. Co

Genuine - 5 Mil Reis - Serie 65^{A} Estampa 13^{A}. Nº 90660.
Forgery 5 " " " 19^{A} " 13^{A} " 7028

This is a poor forgery both Face & Back.

Reiss judges the whole thing is done by photo-litho.

Genuine 10 Mil Reis Serie 49^{A} Estampa 11^{A} Nº 94892
Forgery 10 " " " 49^{A} " 11^{A} " 10108

This forgery is the best of the lot. The back seems to me to be remarkably good. The lathe work is decently done, showing only a little blurring. Vignette clear & quite brilliant. The Face: Lathe work in border fairly good. Multi color fair tho' flat. Lathe work in center of Multi not so good as border having a distinctly white look. The Vignette seems to be very good but unfortunately they have stamped the word Falsa across the face in big, heavy, black letters in such a manner as to cover most of the vignette. Pantograph work compares well with similar work on genuine note sent for comparison.

Reiss judges: Back made by "photo-colorgraphie"
Face made. All black work by photo-colorgraphie - Red and Green in the multi by photo-litho - Panto work in tint by photo Colorgraphie

Genuine 20 Mil Reis Serie 27^{A} Estampa 12^{A} Nº 62918
Forgery. 20 " " " 8^{A} " 12^{A} " 14075

The back of this counterfeit very poor - Should deceive no one. The face not much better, tho' the vignette is fairly well done.

Brazil counterfeits. (2)

Pantograph & color work very poor.

Reiss judges that the counterfeit work on the face is done: Vignette & black work by photogravure - Colors by photo litho' - *Back* same (i.e. by photo litho').

Genuine - 200 Mil Reis Serie 6^A Estampa 11^A Nº 72993
Forgery 200 " " " 3^A " 11^A " 25698

The *back* of this counterfeit altho' greyish & flat is still fairly good both as to vignette & lathe work. It having somewhat the appearance of a genuine note with the color worn off. The *face* is very poor - Rotten in fact.

Reiss judges this forgery made: *Face* Photo enlargement of original touched up by hand, reduced to proper size and transferred to litho stone. Also that the vignette was made by a person who can draw. *Back* - Reproduced in same manner as face.

Genuine 50 Mil Reis Serie 15^A Estampa 11^A Nº 69151
Forgery 50 " " " 6^A " 11^A " 13267

A rotten forgery both face & back - Signature looks like any old thing written in by hand.

Reiss judges made by Photo-typo - touched up by hand & badly done.

Genuine - 100 Mil Reis Serie 6^A Estampa 11^A Nº 41463
Forgery 100 " " " 1^A " 11^A " 16310

Back of this forgery rather poor

Face - Lathe work & counters fair. Vignette poor. Panto work in *blue* an entirely different color from above named genuine note. The colors in the multi are also different from those in above named genuine note.

Reiss judges. Back & face made by photo litho'.

Brazil counterfeits (3)

On the backs only of genuine notes made by the A. B. N. Co. there appear white spots. The notes thus spotted are those of 5 - 20 - 100 - 200 - Mil Reis

Examined under a microscope these spots look as tho' they were made by the pressure of a sharp circular cutting edge - very shallow - & inside the circle of which has been placed some sticky substance. The effect being to cut the outer skin of the paper & lift off a disk about two millimetres in diameter. In some instances the paper was not entirely lifted off so that the spot is ragged instead of circular. The marks of the cutting edge are however plainly seen under the microscope. Careful examination of the accompanying enlarged photo shows this. In two cases the paper is still adhering like a flap.

The notes of 5 - 20 - & 100 Mil Reis have only one spot each as follows.

5 - Mil Reis - Spot located left hand edge about 1/8 inch above lower left hand corner.

20 Mil Reis - Spot located about 1/8 of an inch below the figure 2 of the left hand 20 - Like this 2̣0

100 - Mil Reis - Spot located - next to the L in Brezil at bottom like this BreziL.

200 Mil Reis - I counted nine spots - and attempts at spots - see accompanying photo.

In no case does the cut go clear thro' the paper.

Brazil Counterfeits (4)

Notes made by Waterlow & Sons.

Genuine 50 Mil Reis - Serie C Estampa 1 - Nº 0205323
Forgery 50 " " " A " 1 " 000958.

The back of this note is the one with three seated female figures, color brown.

The front has about in centre vignette of a building. In lower left side - Vignette - portrait of a man with mustache and short chin beard - wearing eye glasses. We have done both these face vignettes

Counterfeit a good one.

Reiss judges it is done by photo litho - on both back & face.

Genuine - 10 Mil Reis Serie A Estampa 1 Nº 0026522
Forgery 10 " " " A " 1 " 0020658

This note has same vignettes as above. Building in center of back and portrait in center of front.

Counterfeit a poor one

Reiss judges it to be photo-litho' both sides.

Prof. Reiss is inclined to think that all of these counterfeits are made in France & shipped to Brazil in quantity.

BRAZIL PRICES FOR NOTES

5	Mil	Reis	6	on	@55	s.	per	M
10	"	"	10	"	60	"	"	"
20	"	"	8	"	65	"	"	"
50	"	"	8	"	70	"	"	"
100	"	"	8	"	80	"	"	"
200	"	"	8	"	85	"	"	"
500	"	"	8	"	90	"	"	"

We charge boxes and insurance but pay freight to Rio.

The above forwarded to B. W. & Co. June 10, 1913.

June 5, 1913.

BRADBANK
London

MYGUGRICYW KNOWLES FOSTER UCKUK SLOWLY WITH ASLYBZIKEN BIDOH

MYGUG	DO NOT ENCOURAGE
RICYW	much
KNOWLES &	FOSTER
UCKUK	proceed
	slowly
	with
ASLYB	Brazil
ZIKEN	will write you next mail
BIDOH	WLG

December 20,1913.

H. Leslie Hendriks,Esq.,
25 Farringdon Road,
London E.C.

Dear Sir:-

BRAZIL ENVELOPES

We are in receipt of your letters of December 9th, 10th and 12th, with reference to the above, and also shipping invoice covering three more cases - Nos. 8, 9 and 10, containing the following:-

10,000 small envelopes
8,000 large envelopes.

We beg to enclose herewith a copy of the first page of our letter of December 1st to the Express Company, and must apologise for sending you the wrong carbon in our other letter.

We are rather inclined to agree with you that the Express Company was a good deal to blame in the matter of the delay of the first shipment. We have spoken to them very strongly indeed and we do not think that we shall have any cause for complaint in the future, either at your end or here.

We hope you will soon be able to show on your invoices the gross and net weights, as we asked you, as we now have to communicate with the Express Company and have them look at the cases before we can obtain these weights.

Yours very truly,

ENG/IW

December 22nd., 1913.

J. Claudet Esq.,
Rua Primeiro de Marco, 109,
RIO DE JANEIRO.

My dear Mr. Claudet,

BRAZIL ENVELOPES

Thanks for yours of Dec. 3rd., and I am glad to know that the Brazil Post Office found the envelopes quite satisfactory.

We appreciate very much at this end your efforts to do away with the printing of the three circles, which will certainly save us a great deal of time, and an arrangement to do this without affecting the price will put the proposition on a better basis as far as the paying end of it is concerned. We shall therefore eagerly await your cable to the effect that this has been allowed.

While we can stamp these envelopes at greater speed than we can get them from the manufacturers, we should of course be very glad to know as soon as possible if they intend to place another order with you for one million small ones, as the sooner we know, the sooner the manufacturers can make arrangements for extending their facilities for handling the envelopes. While you are on the ground, would it not be possible to make a contract covering a term of years, say for five years, at so many envelopes a year, especially in view of the fact that the job has turned out such a poor one from the point of view of remuneration, in that it is quite unique, and nobody really had any experience in such work on which to base their figures. If such a contract were entered into, it would place our envelope manufacturers in a position to make arrangements of a permanent nature for the handling of this work, and while it might not reduce the cost, it would enable them to manufacture with greater facility in that they would be able to equip a department for a number of years instead of only taking temporary measures for the manufacture, such as is the case at present. So far we have shipped 53,500 small, and 27,750 large envelopes, but I cannot tell you when we shall get up to the required quantities, as we cannot get a definite promise from our manufacturers who are the biggest envelope people in London. But I want you to understand that we are making every effort possible to hurry things along, and hardly a day goes by but what I am after the manufacturers personally in the endeavour to hurry them up. We are doing, and will continue to do, everything in our power to make it as easy for you as possible with your customers.

Yours faithfully,

COPY

RIO DE JANEIRO,
Dec. 3rd., 1913.

My dear Mr. Hendriks,

I thank you for your letter of Nov. 4th., together with specimens of envelopes for the Brazilian Post Office, which were received in good order and found quite satisfactory.

I fully appreciate what you are up against in the manufacture of these envelopes, so much so, that I am trying to get authority from the P.O. to do away with the printing of the three circles on the back of them, which I am sure must be a very tedious operation. I am almost certain that it will be allowed, in which case I will cable you. It is also very probable that they may order another million of the small one. If I succeed to get them to change, the price will remain the same.

I want to impress upon you the great necessity to manufacture these envelopes as rapidly as you can, as the department cannot do anything until it has enough on hand to distribute to all the P.O. of the country, and enough on hand to supply the demand, 500,000 of the small and 200,000 of the large.

I thank you for the special interest you are taking in the execution of this order, and remain,

Sincerely yours,
(signed) J. CLAUDET.

January 9th,1914.

H. Leslie Hendriks,Esq.,
25 Farringdon Road,
London, E. C.

Dear Sir:-

BRAZIL ENVELOPES

With further reference to our letter of December 10th, we now beg to advise you that we have just heard from Brazil to the effect that they only received 50 of each kind of these envelopes, and thought it best to inform you of the same at once.

Yours very truly,

FWG/IW

December 29th, 1913.

H. Leslie Hendriks, Esq.,
25 Farringdon Road,
London, E.C.

Dear Sir:-

BRAZIL ENVELOPES

We are in receipt of your letter of December 18th, advising us of shipment per S.S. "Majestic" of two cases containing the following:-

10,000 envelopes 4 x 6"
5,000 " 4 1/2 x 10 3/8

Yours very truly,

P.S. In view of the expense in connection with the shipment of one or two cases, we would suggest that in the future you send a larger quantity at a time.

ENG/IW

262

January 5th, 1914.

H. Leslie Hendriks, Esq.,
25 Farringdon Road,
London, E. C.
England.

Dear Sir:-

BRAZIL ENVELOPES

We are in receipt of your letters of December 23rd, 24th and 27th, with reference to the above and have taken note that two more cases have been forwarded per S.S. "New York" as per invoice you enclosed.

The details shown on this invoice are exactly what we require and we are very glad to read that from now on no more numbers will appear on the cases.

The parcel receipt you enclosed with your letter of December 27th is not needed by us as the express company advises us that they have all the necessary details.

Yours very truly,

RNG/TW

AMERICAN BANK NOTE COMPANY
FOREIGN DEPARTMENT

Stamps.

Republic of Haiti.

1912. 1 colour stps. 5 centimes de Piastre } @ 40¢ M stps.
1 " " Gourde } F.O.B. Port-au-Prince
2 " " "

1909. Exterior Service

1 colour stps. 1-3-4-7-10-15-50 Centimes de Piastre & 1 Piastre stps. @ 40¢ M stps. F.O.B. Port-au-Prince

2 colour stps. 2-5-20 Centimes de Piastre @ 65¢ M stps F.O.B. Port-au-Prince

Interior Service

1 colour stps. 2 Centimes de Gourde @ 35¢ M stps (Largest quantity 800000 stps.) F.O.B. P.-au-P.

2 colour stps. 1 Centimes de Gourde @ 65¢ M stps. F.O.B. Port-au-Prince

AMERICAN BANK NOTE COMPANY
FOREIGN DEPARTMENT

Republic of Brazil.

5 Mil Reis		8 on.	@ 55/-	M.
10	.. ..	10 ..	@ 60/-	M.
20	.. ..	8 ..	@ 65/-	M.
50	.. ..	8 ..	@ 70/-	M.
100	.. ..	8 ..	@ 80/-	M.
200	.. ..	8 ..	@ 85/-	M.
500	.. ..	8 ..	@ 90/-	M.

We charge boxes & insurance but pay freight. At Rio.

July 6, 1914.

BRADBANK
LONDON

PENIWADDIZ ASLYBCESEB TUZAFARBEM ANDAPZAK ARMEZARBYR
ARNAZAPVUL VUMABYLMIN UCKUKPAVOD BIDOH

PENIW	refer to your letter of
ADDIZ	June 20th
ASLYB	Brazil
CESEB	bank notes
TUZAF	make price
ARBEM	5
AND	and
APZAK	ten
ARMEZ	milreis
ARBYR	2ARNAZ
ARNAZ	£Sterling
APVUL	12
VUMAB	shillings
~~XXX~~	~~per~~
YLMIN	per thousand
UCKUK	proceed
PAVOD	according to your letter
BIDOH	W. L. G.

W. L. G.
JUL -2 1913

25, FARRINGDON ROAD,
LONDON. E.C.

June 20th. 1914.

Warren L. Green Esq.,
NEW YORK CITY.

Dear Sir,

BRAZIL BANKNOTES

Following up conversations which we had while you were here in reference to the above matter, I beg to advise you that Messrs. Knowles & Foster wish us to submit prices, and we shall therefore submit the following prices in accordance with your instructions :-

5	Milreis	-	£2 - 7 - 0	per thousand	£2.15.0
10	"	-	2 -10 - 0	" "	3.0.0
20	"	-	2 -16 - 0	" "	3.5.0
50	"	-	3 - 2 - 0	" "	3.10.0
100	"	-	3 - 8 - 0	" "	4.0.0
200	"	-	3 -14 - 0	" "	4.5.0
500	"	-	4 - 0 - 0	" "	4.10.0

Raise to 2.12.-

C.I.F.Rio

The previous prices we quoted in July 1912 were as follows :-

5	Milreis	-	£1 -15 - 9
10	"	-	2 - 0 - 6
20	"	-	2 - 2 - 0
50	"	-	2 - 3 - 0
100	"	-	2 - 7 - 6
200	"	-	2 - 9 - 0
500	"	-	2 -12 - 0

Warren L. Green Esq.

As Messrs. Knowles & Foster require us to give them a written undertaking that we will not withdraw our prices in view of the fiasco of 1912, will you be good enough to confirm this understanding and authorise us to go ahead by telegraph, as it takes some time to get out new models which we consider indispensable in view of the rise~~s~~ in prices.

You will of course remember that when you were here we gave a verbal assurance to Messrs. Knowles & Foster that we would consider entering into this business at higher prices than those quoted before, so that although we have not yet given a written undertaking, I trust that you will see no reason for our not doing so, as even to go back on our verbal assurance would absolutely sever the relations existing between us.

Yours faithfully,

A Leslie Hendriks

July 8, 1914.

H. Leslie Hendriks, Esq., Managing Director,
Messrs. Bradbury, Wilkinson & Company,
London, E. C.

Dear Sir:- BRAZIL BANK NOTES

I have to acknowledge yours of June 20th regarding the above and have cabled you on the 6th June as follows :

"Refer to your letter of June 20th, Brazil Bank Notes
"make price 5 and 10 milreis £2:12:0 per thousand;
"proceed according to your letter".

I enclose copy of letter received from Rio which will give you a pretty good idea as to why I raised the price to £2;12;0. This is under ours but you may as well get all you can if you secure the order. Do not cut these prices to obtain the order unless something new develops, and then refer the matter to this office.

Yours very truly,

Memoranda;

Brazil, Apr. 26, 1917.

ost Office Dept.	£ 31,734	7	6		$ 152,325.-
Finance Dept.	7,736	12	10	$37,135.88 7,500.-	44,635.88
Treasury Bills,	26,090	0	0		125,232.-
					$ 322,192.88

Claudet Cablegram.

One-half Treas'y Bills, Cash,	$ 62,616.-	
One half do to be exchanged at 92		
would give us new government bonds $68,056.-		
which if sold at 80 would bring approximately	54,444.-	125.
or a loss of $8,000.-		
Cash on account to be paid at once, £16,000-	76,800.-	76.8
	$ 193,860.-	$ 201.800 10.213 191.587

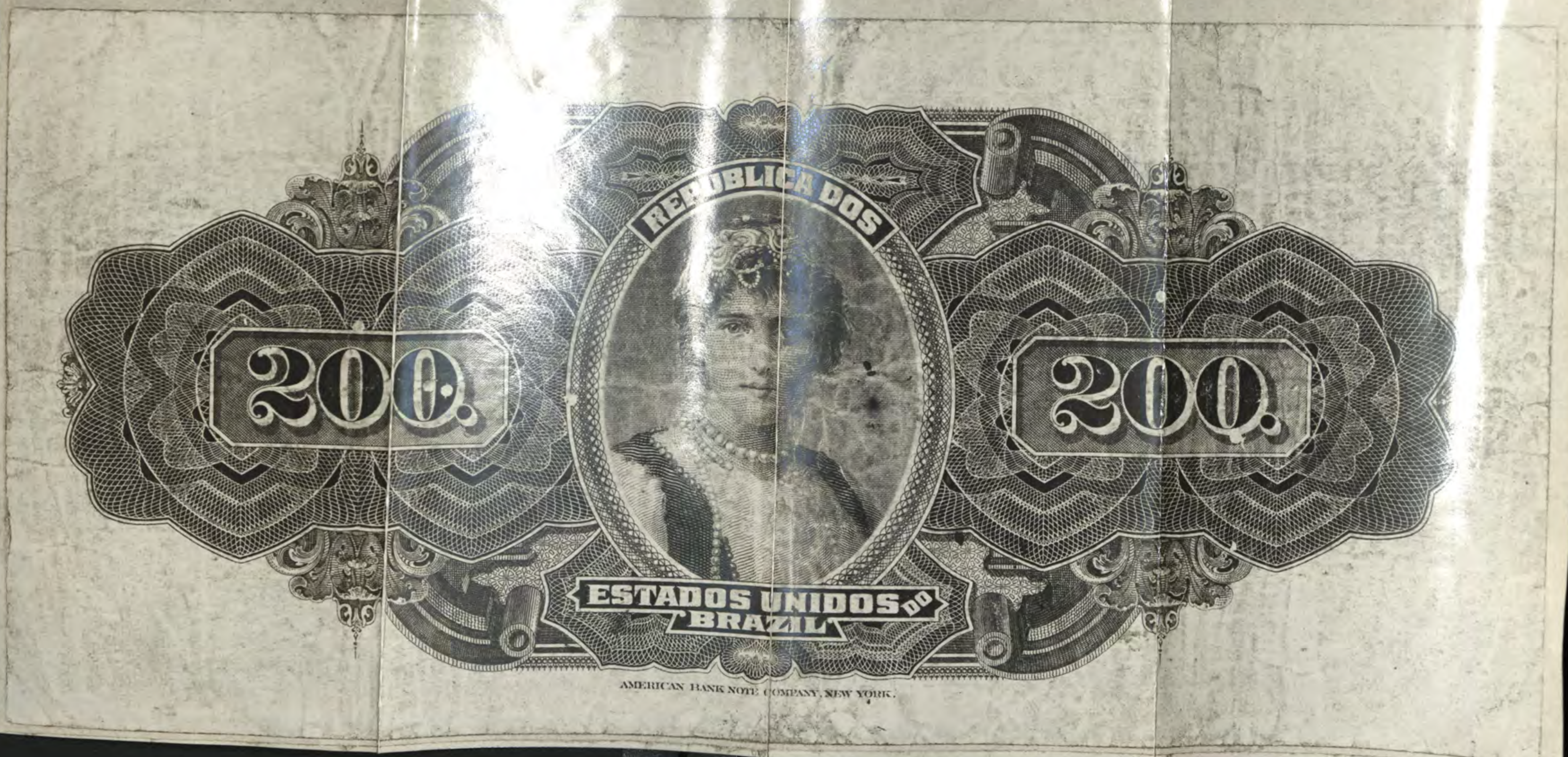
@ 77 Loss $10.213.

The £18,000 or $86,400.-, mentioned will have to be passed by Congress.

RETURN TO
P. O. BOX 781.
NEW YORK.

Glossies
of

Braze notes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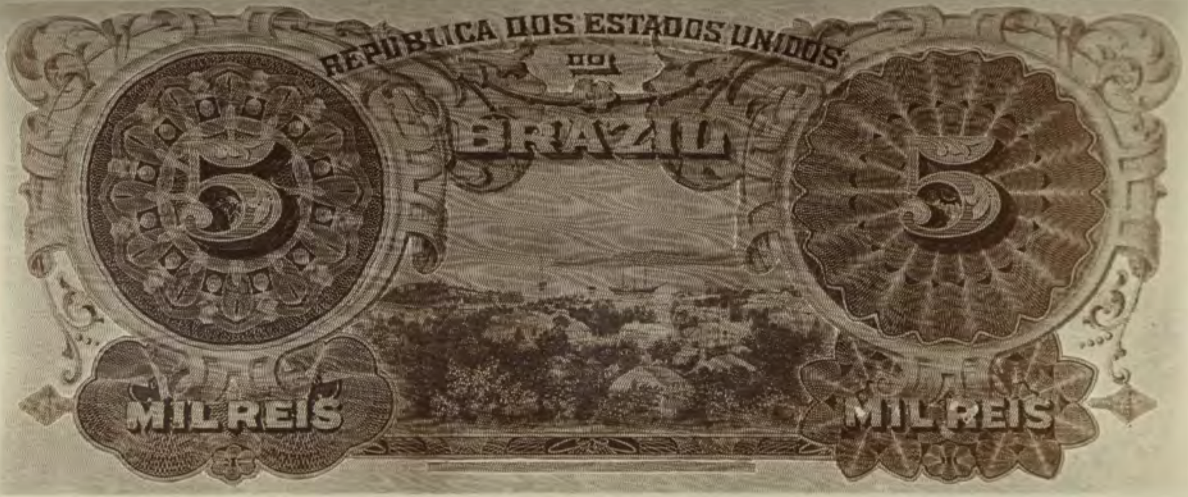
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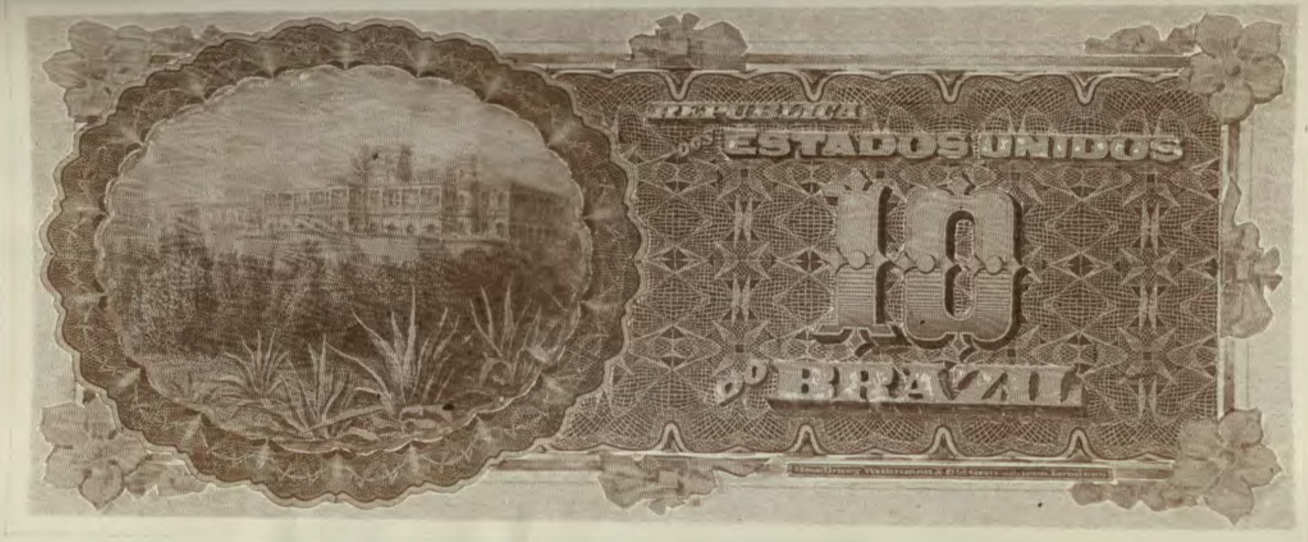
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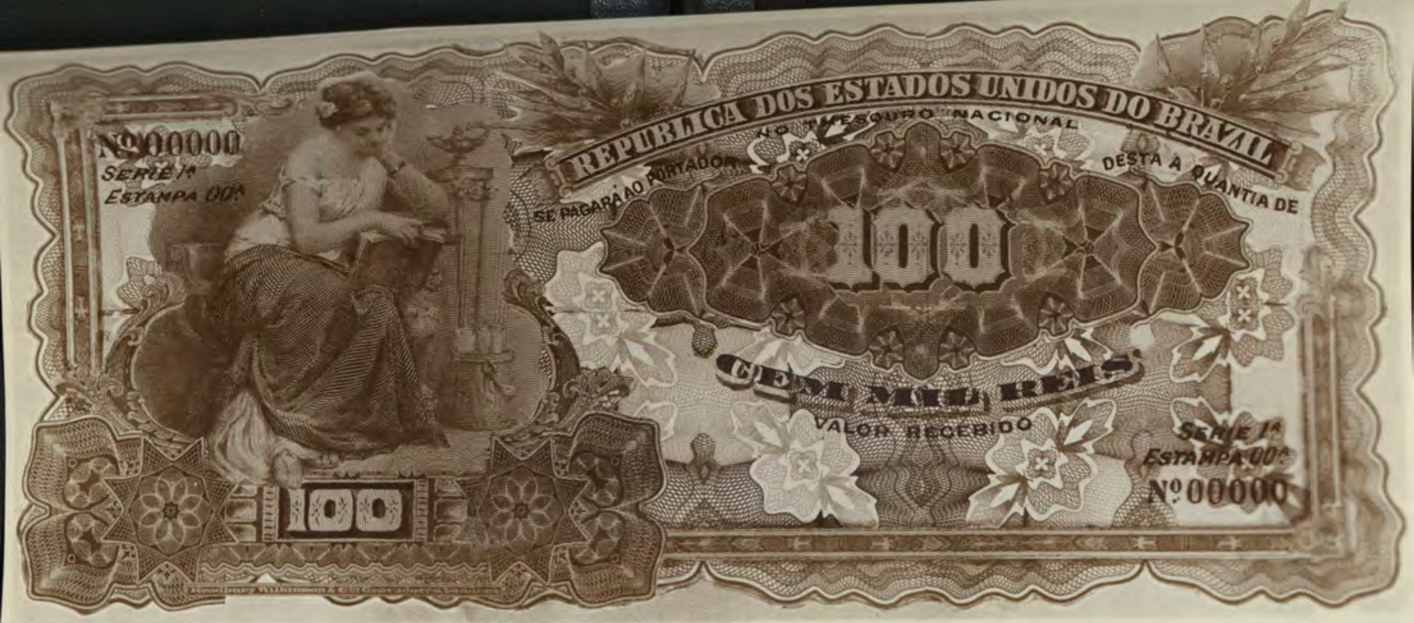
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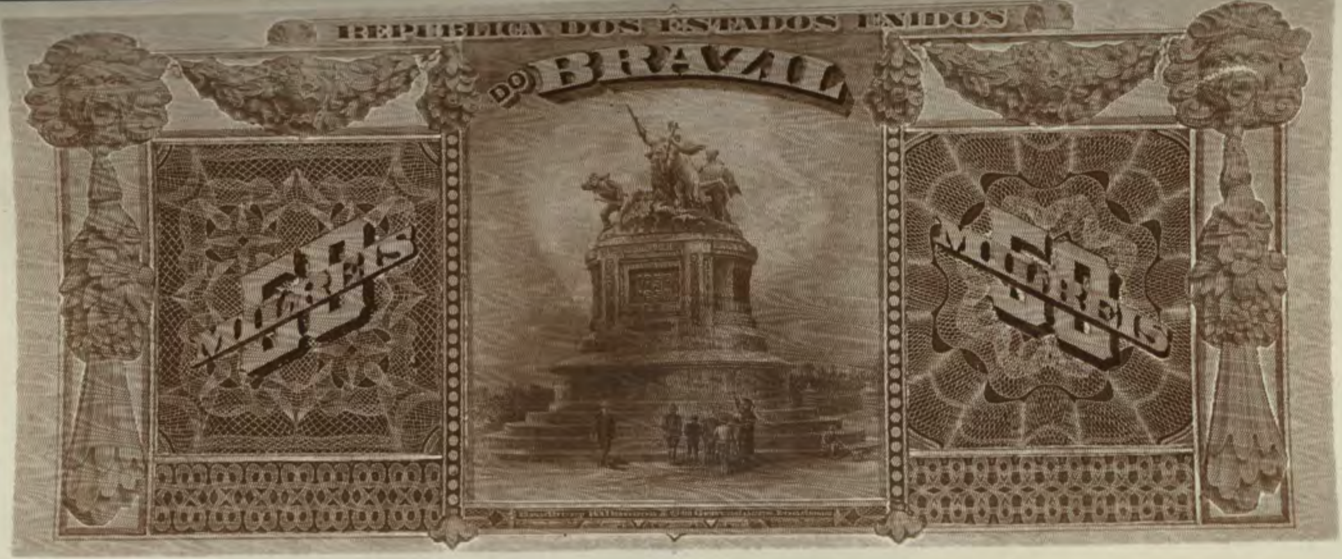
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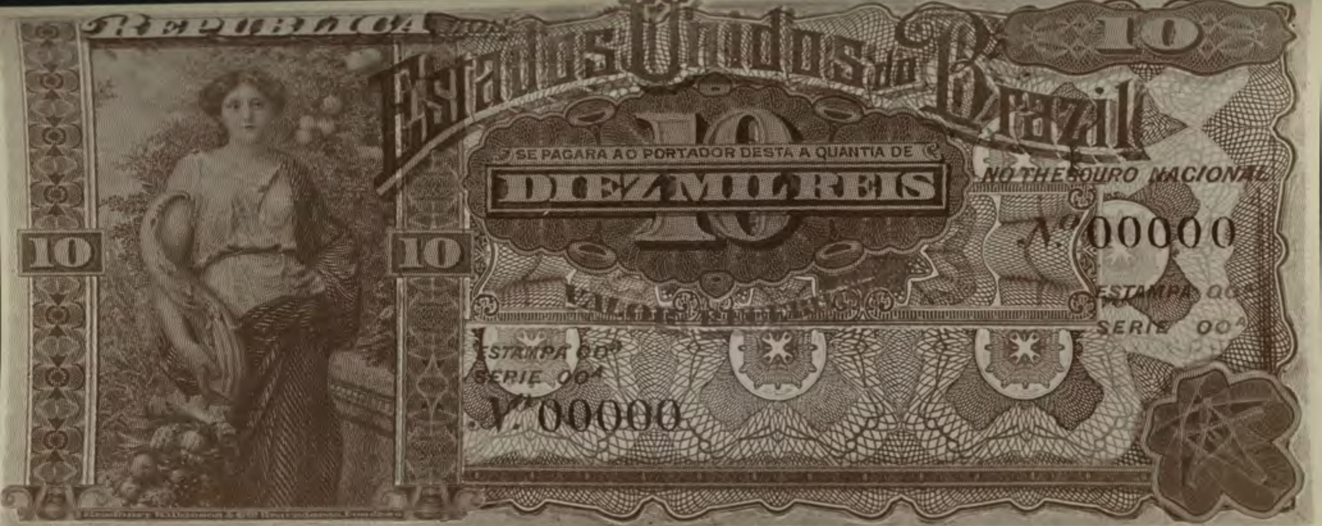

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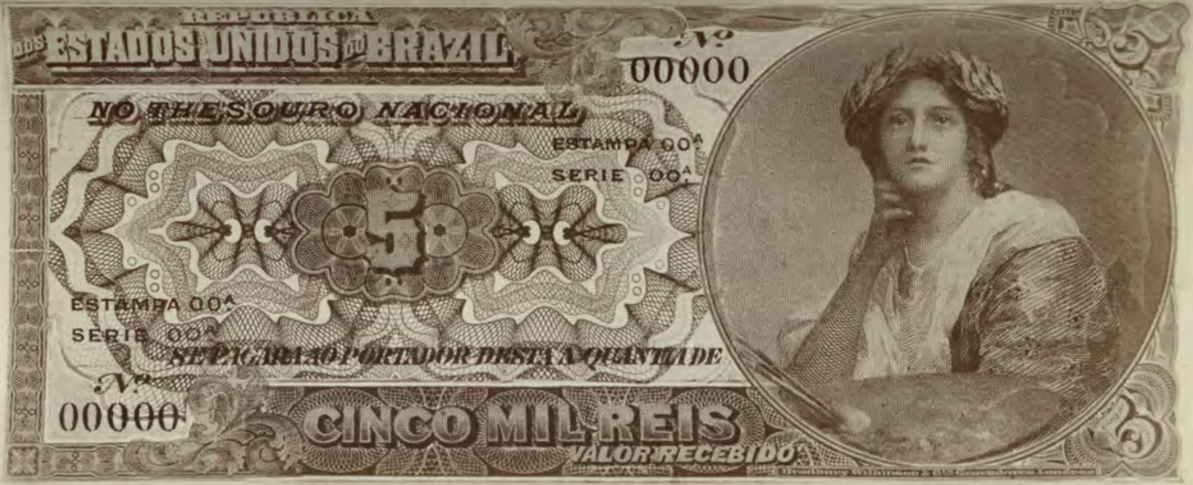

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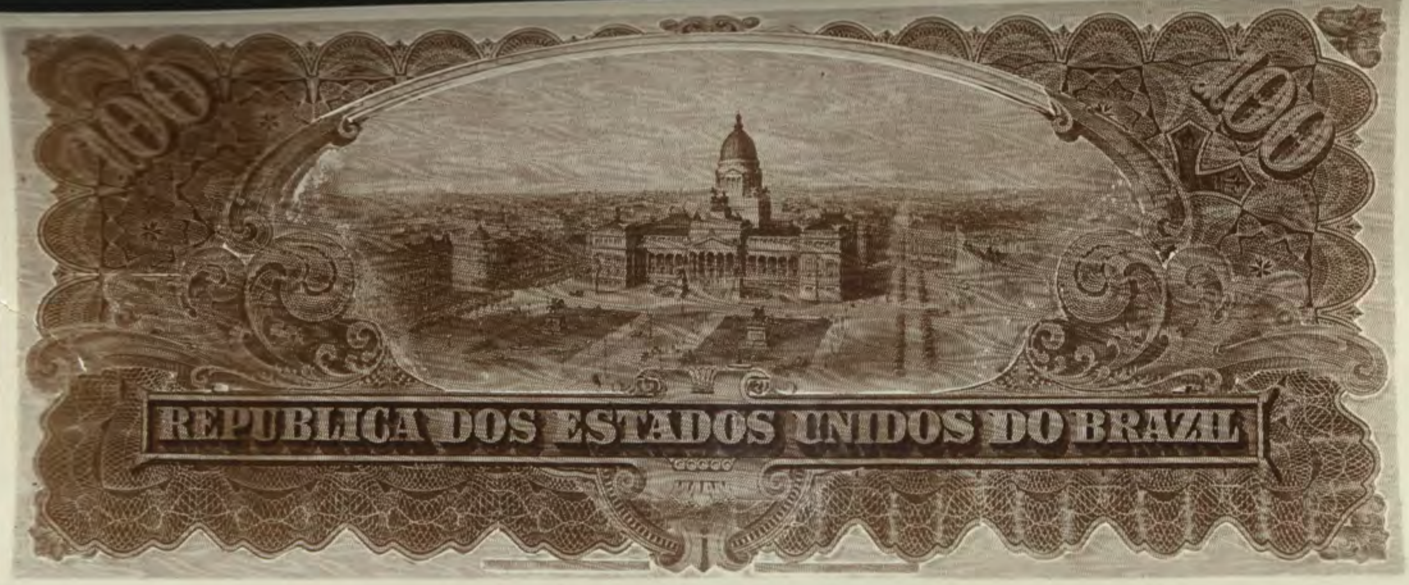
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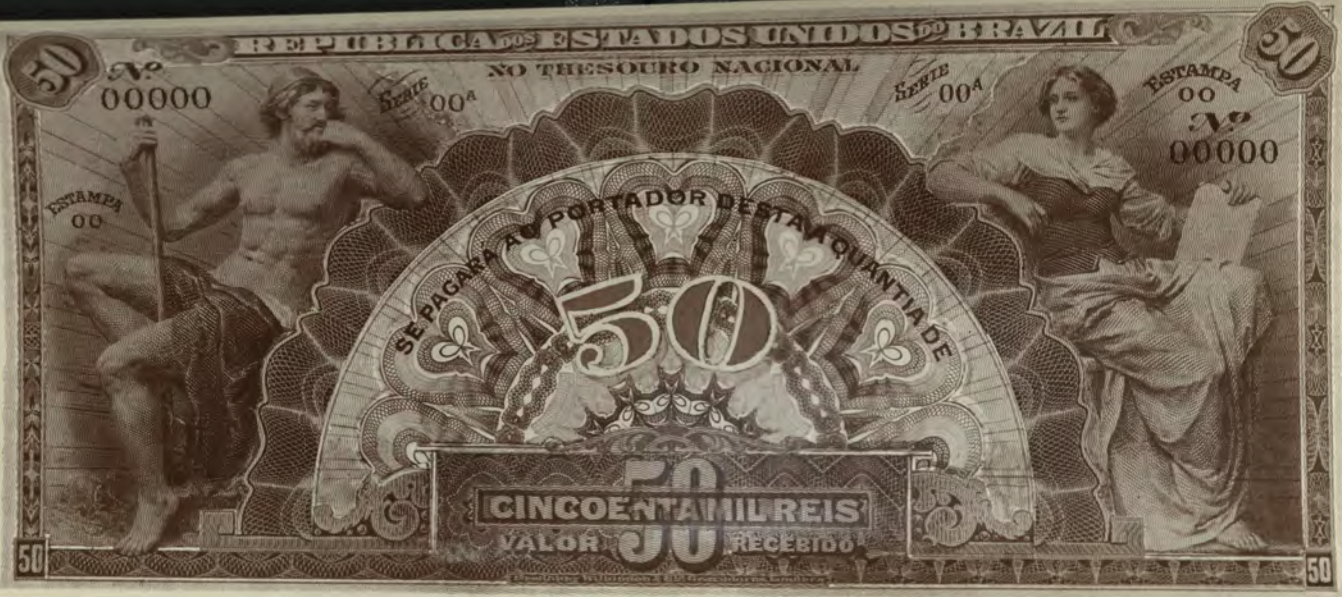
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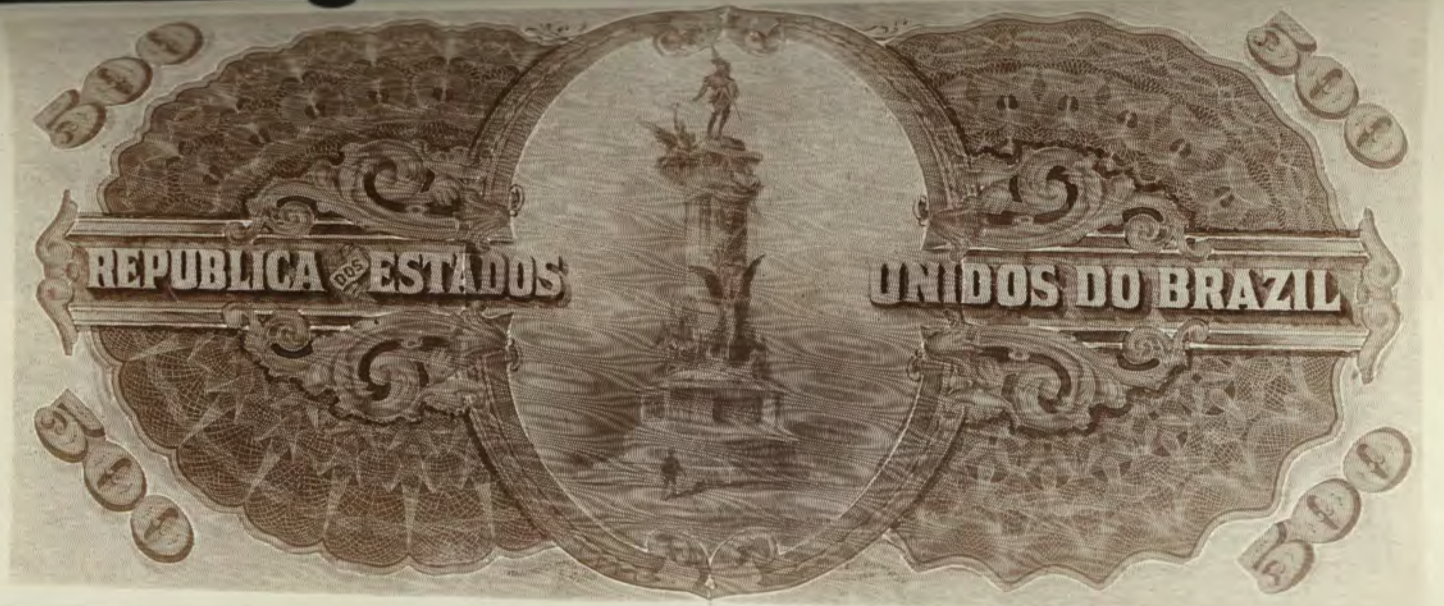
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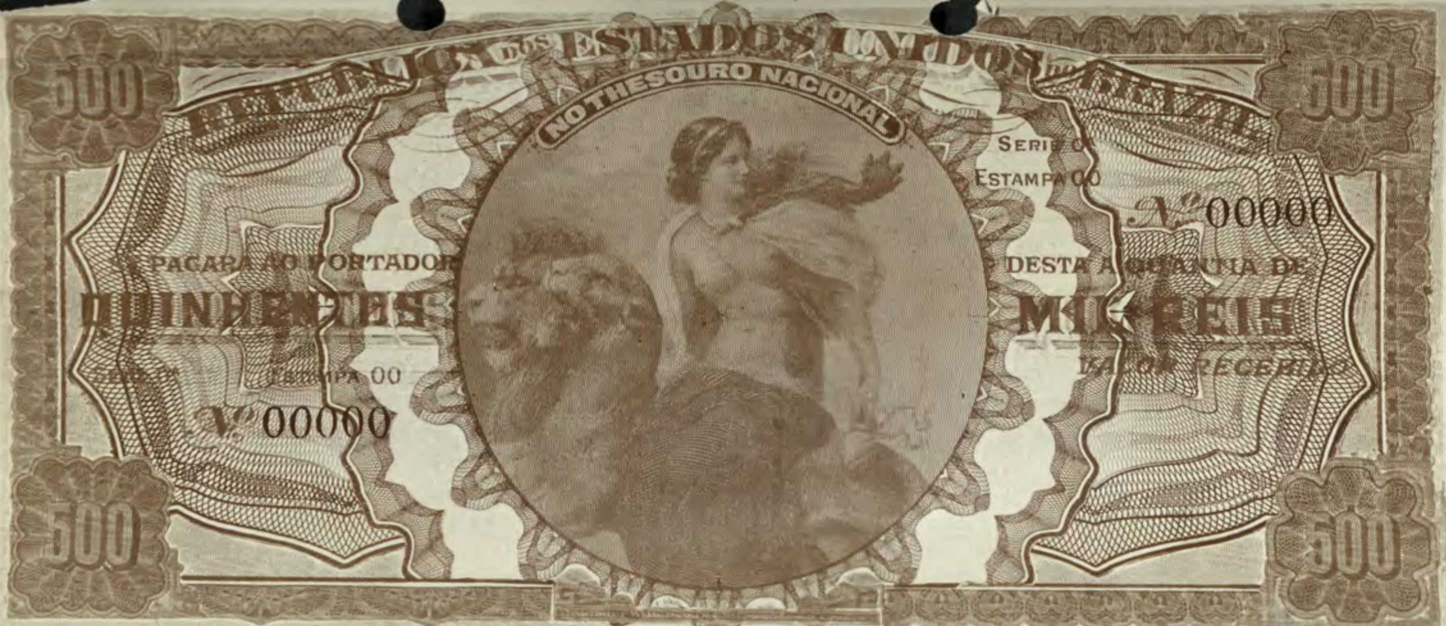
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